



J.L.

THE
Negociator's Magazine:

O R,
The most authentick Account yet published
O F T H E
MONIES, WEIGHTS, and MEASURES
O F
The Principal Places of Trade in the World,

A L S O

An Account of the *European* Exchanges in general;
the Customs of Merchants relating thereto; and
Rules and Examples to cast them up by; with the
Nature and Use of Simple and Compound Arbitra-
tions; and an HISTORY of the *English* Gold and
Silver Coins, for near 500 Years past.

To which are added,

CURIOUS CALCULATIONS of great Use in the *West-India*,
Carolina, and *New-England* Trades; and TABLES,
shewing the intrinsick Value of any Foreign Gold, or
Silver Coin. All of great Use to Merchants and Traders;
and entirely necessary to those who would understand Mer-
chants Accompts.

The SEVENTH EDITION, with many Alterations, and
great Additions.

By *RICHARD HAYES*, Teacher of Mer-
chants Accompts; late of *Princes-street* near the Bank
of England, now of *Queen-street* near *Cheapside*.

L O N D O N.

Printed for JOHN NOON, at the *White Hart*, near
Mercers Chapel in *Cheapside*. MDCCXL.

Crawford

Th. Anderson



T O

Sir *JOSEPH HANKEY*,

KNIGHT and ALDERMAN

OF THE

CITY of *LONDON*.

S I R,

IH O' I never had the
Happinefs of being fami-
liarly acquainted with the
venerable Knight, your Father ;
yet my Neighbourhood to him,
A 2 and

DEDICATION.

and the Honour of instructing you in Penmanship and Accompts, sometimes procured me a Conversation with Him: And even in that Intercourse I discovered some Part of that Great and Amiable Character by which He was distinguished. ----- A Character, which (tho' his Modesty would have felt as much Pain to have seen it delineated, as his Goodness did Pleasure to deserve it) give me leave to say, Justice and Gratitude must not only take the Liberty of thinking worthy of Praise, but also of publickly paying it to his Memory.

HE was steady and sincere in his Friendships, and select in the Choice of them. He was possess'd of
of

DEDICATION.

of the most useful Knowledge, and willing to communicate it in candid Advice to all He knew, when any Emergency required it. He was a tender Husband, a careful affectionate Father, an indulgent Master, and a Lover of Mankind in general.

THIS Spirit of universal Benevolence was seen in Charity to Distress, Condescension and Liberality to Merit in Obscurity; and in as great a Readiness to forward the last with His Interest, as to supply it with His Bounty.

THE Love that He gained from all who knew Him could be only equalled by the Grief they felt for the Loss of Him. They

A 3 would

DEDICATION.

would have been inconsolable, had they not found His excellent *Vir-tues* revived in a S O N, who deservedly succeeds Him in his Honour and Estate ; I say, succeeds *Him*, whose Memory will be ever revered by them in general, and in particular by

S I R,

Your most obedient,

and devoted Servant,

RICHARD HAYES.

P R E F A C E.

BY the good Success which this Book met in the World whilst it treated only of Monies and Exchanges, and at the Request of several of my Friends, I was induced to spend some more of my leisure Hours to write this fourth Edition over again, in order to introduce the Weights and Measures; and so to make it still become more useful to all Persons any ways concerned in Trade.

In doing this, I have neither spared any Pains or Time to make the Book as compleat as may be; and I declare, among the numerous Volumes that have passed through my Hands upon this Subject, I have not met with one that contains so many useful Things (some of which are of great Importance in Trade) as are to be found in this Magazine, and no other. The whole being the Result of

P R E F A C E.

above twenty Years Practice in teaching these Things, with the Assistance of several curious Merchants; and now 'tis offered to the Publick by

From my House in *Queenstreet*,
near *Cheapside*; but late of
Princes street, near the Bank
of *England*.

R. HAYES.

The Reader is desired to take notice, in the following Pages,

1. That the Buyer, who first purchases the Bill of the Drawer, is sometimes called the *Deliverer*, sometimes the *Taker*, sometimes the *Remitter*, and at other times the *Negotiator*.

2. The Person the Bill is drawn upon to pay the same, he it is that is called the *Acceptant*.

3. The Person the Bill is sent to, to get accepted, is called the *Possessor*.

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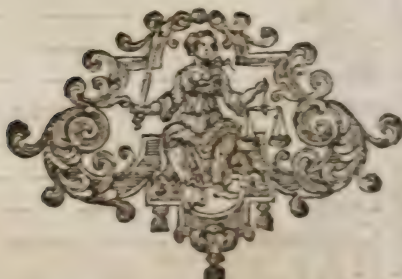
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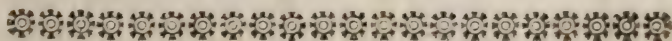


John Wharmby



THE

Negotiator's Magazine.



CHAP. I.

Of BILLS of EXCHANGE.

The Customs or Laws of Bills of Exchange exhibited in the Way of Advice, according to the Opinion of the most experienced in the Customs, and Learned in the Laws of the *European* Exchanges.

SECT. I. *Shews what ought to be done by every Party concerned in a Bill of Exchange, in Case that any one concerned therein should fail.*

I.



WHEN a Remitter fails before he pays the Value, and the Bill is drawn in by him, or is indorsed, and sent away, and is accepted, the Acceptor is obliged to pay the same at the time when due, altho' the Drawer has not received the Value. But in regard that a knavish
B Remitter,

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Remitter, and a cunning Possessor, understanding one another's Designs, may in this manner commit great Frauds, it is necessary that the Possessor should be obliged to prove, that he or his Correspondents has effectually paid the Value, or that the same was remitted to him for a true and just Debt, which was due to him from the Remitter ; therefore, to prevent Frauds that may be attempted to be committed in this Way, it is not adviseable the Drawer to deliver out more than one single Bill before he has received the Money.

2. If an Acceptor fails, or refuses to pay, or becomes insolvent, after he has accepted a Bill, altho' the Drawer has not received the Value, the Drawer is obliged to pay the Bill, with Re-exchange, Provision, and Charges to the Possessor.

3. When a Drawer hath drawn for his own Account, and to prevent the Loss by Re-change, he does remit the Value to his Correspondent, to discharge his Bill, or hath ordered his Acceptor to re-value upon him, whose Re-draughts he hath accepted, and the Acceptor for all this, instead of his paying the Bills, runs away with his Monies, or becomes insolvent, and cannot pay, so that the Bill is returned with Protest ; yet, notwithstanding this, the Drawer is obliged to pay the Re-exchange and Charges, and to supply twice the Value of that Bill, whereof he may not have received any Value at all.

4. When a Remitter fails before he pays the Value, and the Acceptant gets Notice before he accepts, and therefore refuses to accept, so that the Bill returns with Protest, yet the Drawer is obliged to pay the Re-exchange, if the Possessor can prove that

that he negociated the said Bill, and paid the Value for it ; but if the Bill be made directly payable to any Person, and the Remitter sends him the Bill, in Payment of what he was indebted to the Person it was sent to, then it is a great Question whether the Drawer is obliged or not, if he hath received no Value, nor the Possessor any otherways hath made the same good.

5. And though the Drawer, in such a Case, must pay more than the Remitter is indebted to him for the Value, (*viz.* the Re-exchange and Charges) yet the said Remitter is Debtor for no more than the bare Value, nor can any more be demanded of him.

6. When a Drawer for another's Account receives not the Value, then the Loss comes charged on the Account of him for whose Account it was drawn, unless the Drawer stood Surety, seeing his being Surety hath respect to the Remittances, and the whole Negociation, or unless the Drawer gave the Remitter some Time for the Payment of the Value, and did not advise his Principal thereof, or unless the Drawer had neglected to demand the Money in due and ordinary Time, or else, if at the Time of drawing, the Remitter was known to be an insolvent and declining Man ; in any of these Cases, whether the Drawer had any Profit or not, the Loss will fall upon his own Account, because he credited the Remitter.

7. When a Drawer fails before the Value be received, if the Remitter hath the Bills in his own Hands, he may restore them to the Creditors or Trustees of the Drawer's Effects ; and if either of them shall refuse to take the same, and think that

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he is obliged to perform his Contract, and to pay the Value, he must demand Acceptance and Payment of the Bills, the Remitter being obliged to endeavour the same ; but it is with this Proviso, that those Creditors or Trustees who urge him thereto, shall give him sufficient Security for the Re-exchange and Charges, in case he negotiate the same, and it should be returned with Protest. And this they must do before they can oblige the Remitter to pay the Value of the Bill to any of them.

8. If the Remitter hath conditioned for any Time for the Payment of the Value, or if he cannot pay the Value in due Time, (as in *Amsterdam*, the Bank being shut up) but in the mean Time, at the Request of the Drawer, he accepts of an Assignment payable to a third Person, at the Expiration of the Time agreed upon, or after the Opening of Bank ; whether this Acceptance be verbal or written, the Remitter is thereby obliged to pay the Value to the said third Person, at the due Time, though the Drawer in the interim should fail.

9. If the Remitter or Possessor has been negligent in demanding Acceptance, and the Drawer in the mean Time fails, but the Acceptant knows nothing thereof, before Acceptance is demanded, and he accepts the same, this Acceptance obligeth him to the Payment, though procured after the Drawer is failed, as well as in respect of his being the Acceptant himself, or any other, for whose Account the Bill was drawn.

10. If the Remitter or Possessor had neglected to demand the Acceptance before the Drawer failed, then the Acceptant cannot be compelled to accept the

the Draught (though the Acceptant hath wrote to the Drawer that he would accept the same) and he confess he should have done it, if the same had been demanded before he had Knowledge of the Drawer's failing.

11. When any Persons have Bills sent to them to demand Acceptance, and to keep them by them, or to return them to the Remitter, or to any other that he the Remitter shall order, if, by Negligence, or Forgetfulness, the said Persons delay to demand Acceptance, or if they suffer the Acceptant to delay Acceptance, and the Drawer in the Interim should fail, and the Acceptant from this should absolutely refuse Acceptance, such Persons deserve small Thanks from the Owner of a Bill, but they are not obliged to make good the Value: But, on the contrary, if a Bill is sent to a Person, and he is urged to procure Acceptance and Payment, if he defers and delays procuring the same, and the Acceptor being ignorant of the Circumstances of the Drawer, declared that he would have accepted it, if it had been timely demanded, the Party thus neglecting, is obliged to make good the Loss that has been occasioned by his Negligence to his Correspondent.

12. When a Bill is drawn, and indorsed by several Persons, before the same is accepted, and afterwards the Acceptance should be refused, on account of the Drawer's failing; in such Case the Loss falls upon the first Endorser, because he should have had the Acceptance in Time, and must blame himself, for having no better Security than a broken Drawer to rely on, for Recovery of his Monies.

13. When an Acceptant hears that the Drawer is failed before Acceptance is demanded, he need not accept any of the said Drawer's Bills (although he may through Ignorance of the Drawer's Circumstances have promised to honour such Bills) without having sufficient Security to be discharged from all and every one that shall make any Pretence or Demand thereof, whether it be the Drawer, his Creditors, Trustees, or his Principal, for whose Account it is drawn, &c.

14. Nor may the Acceptant accept any Bills from the insolvent Drawer, though the Bill bear Date before his Failure, and the Letter of Advice the same Date, whether it comes by the ordinary Post or not; for there is a great Suspicion that there is some underhand fraudulent Dealings, and that the Bill and the Letter are truly antedated.

15. If any be drawn upon, on the Account of a third Person, and he, before he accepts, has Advice that the Drawer is failed, he ought not accept the same, tho' he has promised the Drawer he would, because his Acceptance may turn out to his Prejudice; and if he has not Effects in his Hands, the Principal, for whose Account 'tis drawn, will scruple, as he justly may, the making the Value good, and it will be at least a Damage and Prejudice to the Principal, if he hath not the Effects in his Hands to answer those Bills.

16. Especially he ought not to accept any Bills of a Drawer's that is failed, if the Person for whose Account the same is drawn advises him of his Failure, or on Suspicion hath forbidden him to accept any of the said Drawer's Bills for his Account, although

although he hath ordered the Acceptance thereof before.

17. When the Drawer fails, the Acceptor is not obliged to give better Security for the Payment, but the Possessor must wait till the Day the Payment falls due, before he can demand any Thing of the Acceptor, and then the Acceptor is obliged to pay, tho' he accepted for the Drawer's Account, and has no Effects of the Drawer's in his Hands.

18. If the Acceptor denies Payment of a Bill, the Drawer being failed, the Possessor is not obliged to return the Bill and Protest, to the Place from whence it is drawn, because it is apparent, that the Re-exchanges and Charges cannot be recovered from the Drawer, but he must instantly, without Delay, after the Protest is made, proceed against him by Attachments, &c. for it is one Thing when a Drawer is a good Man, and another when he is failed.

19. When an Acceptor fails or absents himself, the Possessor is then obliged, as soon as he gets Notice thereof, (if true) to get Protest made by a publick Notary, in due Time, and to send the same, with the Bill, to the Remitter, to procure Satisfaction from the Drawer; and Advice ought to be given directly to the first Remitter, and not to the last Indorser only, that the Drawer may, if he pleases, order another to honour his Bill, and prevent the Loss by the Re-exchange, &c.

20. Though a Possessor through Negligence or Ignorance of the Custom, or of the Acceptant's failing, or else because the Bill may not come to Hand till after it is due, or for any other Cause, he

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does not, or cannot make protest by a Publick Notary, nor does not send it away, neither before nor after it is due, till probably on the last Respite Day; yet this Negligence or Ignorance doth not hinder the Possessor's redressing himself on the Drawer and Endorser, though the Acceptor failed before the Bill became due.

21. When an Acceptor fails before the Day of Payment, if the Bill be made payable to Order, as soon as the Possessor can get protest to be made, he must send the same to the first Remitter, and must keep the Bill till it falls due, that in Case the Drawer orders any other to honour his Bill in Time, the Possessor may be ready to receive the Value.

22. If any other offer to accept and honour a Bill whose first Acceptor is failed, in favour of the Drawer or any other Endorser; the Possessor is not obliged to accept of such an Offer, if he thinks the Offerer is not a sufficient Man; but if he is sufficient, or will give sufficient Security, the Possessor cannot refuse such an Offer.

23. It is not safe to accept a Bill, whose first Acceptor is failed, without a Protest for Non-payment, declaring the bad Circumstances of the Acceptor, and such an Acceptant (in Honour) must presently send the said Protest, together with the Notary's Attestation of his accepting the same in Honour, to the Drawer, or to him for whose Account he has accepted the same.

24. Though it be certainly known, and the Drawer himself does confess, that the Acceptor of his Bill was failed, yet he is not obliged to give any Caution, Security or Satisfaction to the Remitter
till

'till the Protest be produced; but if the Remitter or Possessor have the Bills returned without Protest, or the Protest without the Bills, or both the Protest and the Bills, and shews them to the Drawer, then he is obliged instantly to give Satisfaction or Security for Re-exchange and Charges.

25. Yet let no wise Drawer make Restitution of the Value he receiv'd, or of the Re-exchange and Charges upon producing of the Protest for the Acceptor's Insolvency; but upon the producing thereof, being required thereto, let him give Security for the Payment thereof at the Place where it is payable, if there be Time enough, or for the Re-exchange, when the accepted Bill (by the insolvent Acceptor) be produced; which Bill, if it be not produced, he need not restore, nor repay any thing but upon sufficient Security to deliver the Bill, and to discharge him from all future Demands; and to make Restitution thereof with Interest, in case the said Bill be paid to any Person, (*supra* protest) but if there is not Time enough to order the Payment of the Bill at the Place where it was payable, then let the Drawer give Security to pay it to the Remitter in the Place where it was drawn, when the Time of the Bill shall be expired.

26. A Drawer or Endorser is obliged to the Possessor of a Bill protested for an Acceptor's Insolvency, as much as if the Bill was protested for Non-acceptance.

27. When the Drawer at the Request of the Remitter hath made his Bill payable to Order, and that Bill is afterwards endorsed and drawn in from several Places, and should (in case the Acceptor
fails)

fails) be returned the same way they came, then the Drawer may tell the Remitter, to whom he may address himself for the Payment at the Day, and give him sufficient Security for the Payment; which if he does, he is no farther obliged to any, nor for more than Postage and Protest, and the Remitter must accept hereof, and accordingly order his Correspondent to make his Address to such a Person, but the Drawer must order his Friend not to pay any Monies but upon Receipt of, or Security for the Delivery of the protested Bill with the Protest.

28. When a Person is drawn upon, and remitted to in Bills payable to himself, and hath advised that he has accepted the Draught, if the Acceptor and Possessor of the Bill should fail before the Bill falls due, then the Loss falls upon the Drawer, or upon him for whose Account the same was drawn, and he is obliged to make good the Re-exchange and Charges, though it be not protested in due Form and Course; but if he fails on the Day of Payment, or after, then the Bill is looked upon as paid, and the Loss falls upon him for whose Account it was drawn, though it should be protested in due Form within the Days of Respite.

29. When a Bill is drawn on the Account of a third Party, and the Bill is accordingly accepted for his Account; if this third Party fails without making Provision to discharge the said accepted Draught, the Acceptor is obliged to pay the Bill, nor has he any Redress on the Drawer.

30. If

30. If a Bill is drawn by the Order, and for the Account of a third Person, and is accepted by the Acceptant, if the said Acceptor fails the Drawer must make good the Re-exchange and Charges; but the Drawer hath Redress on him for whom the said Bill was drawn, and he may charge his Account therewith, though the said Party hath already made Provision good to the Acceptor, or hath accepted his Acceptor's Bills for the Value; and if both the Acceptor and the Party, upon whose Account the Bill was drawn, should both fail, the Bill being accepted, the Drawer may come on them both for Satisfaction.

31. When a Bill is drawn and accepted for the Account of a third Person, if the Acceptor fails before he receives sufficient Provision for the Discharge of the Bill, of the Party for whose Account it was drawn, and if the Drawer should also fail, the Party for whose Account it was drawn need not suffer himself to be perswaded to pay the Bill, and to take it into his own Hands, because it was drawn upon his Account, unless the Possessor of the Bill will give him sufficient Security to save him harmless both from the Drawer and Acceptor, and their Creditors, &c.

32. If before Provision be made to discharge a Draught the Acceptor and Drawer both fails, in this Case the Party (for whose Account it was drawn) need not discharge the Bill, nor pay the Value to the Acceptor, or his Creditors, &c. unless it doth appear to him that the Possessor is satisfy'd by the Acceptor, or by some body else for his Account; and he doth relinquish all Pretences to both the Acceptor's and Drawer's Effects, or unless
he

he be sufficiently secured from all Damages that may accrue upon Account of the said Draught and Remittance.

33. When the Drawer of a Bill, payable to his own Order, fails; and to defraud his Creditors he endorseth the Bill to another, who negociates the same, and effectually receives the Value; and this Party doth endorse it again to a third Person, &c. yet though the Creditors should oppose it, they discovering the Fraud, the Acceptor must pay it to the Party that comes to receive it, if the said Party can prove he paid the real Value thereof. But if the Possessor had made it payable to any other directly, and can swear or prove how and when he paid the Value, and that it was done before he knew of the Drawer's failing, he may be probably allowed Provision; and can prove that the same Bill, without Colour or Fraud, was delivered to him; and if the Creditors oppose him, he is obliged to do thus much before he can get the principal; or, if he has received it, he must be obliged to refund the same for the Use of the Creditors in common, and must also be obliged to draw in, and endorse the Bill that he received from the insolvent Possessor with Intent to defraud them.

34. When a Bill is made payable, or endorsed payable to any Possessor, who unknown to the Acceptor is become Insolvent before the Day of Payment, if he makes Payment of the same, not knowing of the Possessor's failing, such Payment is good and valid; but if he pay to any other upon the said Possessor's Order, and knows of the Possessor's failing, he does very unwisely, and runs the hazard of paying it twice.

35. When

35. When a Possessor of a Bill fails, and the Acceptant can demonstrate and prove that the Bill was remitted for the Possessor's Account, or upon the Account of what the Remitter, or any for whose Account it was remitted, was indebted to the Possessor, and therefore he only is the true Owner and Principal of the Bill, then the Actor may pay it to him, and he must credit the Person for whose Account it is for the Value; but if the Bill be for the Account of a third, or for the Drawer's Account, and neither of them have received a valuable Consideration from the Possessor of it, in such Case it ought not to be paid to him, in regard the failed Possessor is not the true Owner of the Bill, but is only the true Demander of Satisfaction, and the Acceptor should be obliged at the Day to pay the same to the next Order of the Remitter's, or to the true Owner of the Bill, for whose Account it is.

36. If a suspected Possessor of a Bill should fraudulently twice effectually draw in the same Bill, and give the prima Bill to one Man, with Directions to find the second Bill accepted, and the second Bill to another Man, with Directions where to find the first accepted Bill; in this Case, he only hath a Right and Title to the Monies that first procures Acceptance, he not finding an accepted Bill, as he was directed, whether it be the first or second Bill that is no Matter, nor whether it was the first or last negotiated by the Indorser.

37. When the Possessor of a Bill that is failed, to defraud his Creditors or others, conceals a Bill, and they afterwards discover that he hath such a Remittance in his Hands, or such a Dranght is,

or was in his Hands; then the Acceptant is obliged to declare, whether he hath accepted such a Draught; to which if he answer in the Affirmative, the Creditors, or any other concerned, may forbid the Acceptors paying it, without their or his Knowledge or Consent; and if any Person appears at the Day to demand the Money, the Party that appears is obliged to declare and prove that he is the true Possessor of the Bill; and if no body appears to demand Payment, then the Acceptor is obliged to pay the Sum to the Creditors, or Assignees of the Party that is failed, they giving Security that the Acceptor shall be noways prejudiced thereby; or if he refuse to do it upon their Security, he may lodge it in the Hands of a proper Magistrate, for the account of the true Owners thereof; and if the Acceptor refuses this, the Creditors, or their Assignees, may unanimously protest against him for Non-payment, and send the same to the Remitter, to procure Satisfaction from the Drawer; and if he makes no Satisfaction, they may compel the Acceptor thereunto.

38. When a Bill is made to the Order of a Person that fails before the Bill is come to Hand, if he receives it, and endorses it, making it payable to any other Person that demands Acceptance thereof, the latter being ignorant of the first Possessor's failing; in such a Case, the Acceptor (if he gets Knowledge of the first Possessor's failing, and that he indorsed the same after he failed) need not pay the Value thereof to his Order, because the insolvent Possessor, after he is failed, has no Power or Authority over a Bill, nor can he legally endorse the same; and therefore the Acceptor doth wisely

wisely to pay the same to his Creditors, provided they will give him such Security as shall indemnify him from the same, which if they refuse to do, let him suffer the said Bills to be returned under Protest.

39. It is not without Suspicion of Fraud, when a Debtor to an Insolvent pretends to have a Demand on him (or to set off an Account with him) and because the Insolvent requests it of him, he accepts the Insolvent's Bill, or underwrites a third Bill payable to some of the Insolvent's Creditors; if he pays the said Bill, or if the third which he subscribes should be returned under Protest, and he is forced to pay the Re-exchange and Charges, be it which Way it will, it gives a great deal of room to suspect that there is such an Understanding between the Debtor and his insolvent Creditor, as may easily turn out to the Prejudice of the Insolvent's Creditors; for by this Means they may find an Opportunity of making many such Bills.

40. When the Possessor of a Bill has neglected to procure Acceptance in time, and the Acceptant, after the Drawer's failing, refuses to accept; in this Case, the Possessor has no Privilege or Preference more than other Creditors to the Effects that the Acceptant may have of the Drawer's in his Hands, though the Drawer drew merely upon those Goods, and it would have been accepted, if demanded before the Drawer's failing had been known.

41. Though a Possessor of a Bill (whose Acceptor fails before the Day of Payment, or within the respite Days) hath an open Account with the
Acceptant,

Acceptant, and is Debtor to him for a greater Sum than the Value of the Bill; and though he may now, upon the Acceptor's failing, recoutr, or set off so much, yet he would do more wisely, if he protest for Non-payment, and lets the Bills be re-drawn.

42. If the Party for whose account a Bill is drawn, fails before he has made good the promised Provision to the Acceptant, then the Acceptor, paying at the Time (or if not accepted, nor paid, but is returned with Protest) the Drawer hath Privilege and Preference before all other Creditors upon any of the Effects of the Failed, that they have in their own Hands.

43. When an Acceptor of a Bill hath Remittances made to him for Provision, on the Account of the Party for whose Account he hath accepted Bills; and while these Remittances are in his Hands, and before he hath discharged the said Draught, the said Acceptor fails: In this Case, the Principal must answer the Re-exchange and Charges, and must be content to come in with the rest of the Acceptor's Creditors. But if, upon the Acceptor's failing, the Remittances are found in his Possession, and have been received; then the Principal that made those Remittances has a Right to them, and nobody else, they being to be paid to his Order; and though the Creditors have received the same after the Acceptor is become insolvent, yet they must repay the same again.

44. The Possessor of a Bill protested for Non-acceptance or Non-payment, whose Drawer and Acceptor are both failed, must concur with the rest of the Creditors, not for the Value only that

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was paid but for the Re-exchange and Charges, and for the Sum that the Drawer and Acceptor were to have paid, if they had not become insolvent.

45. If both the Drawer and the Acceptor fail, then the Possessor hath Right and Title to demand Payment of both their Effects, &c. and he may chuse with which he will first begin, and where he can soonest procure Payment or Satisfaction; and if one's Effects will not answer his Demands, he may then get as much as he can of the other's, for they are both obliged.

46. And the same Right that he hath to the Effects, or whatever else is belonging to the failed Drawer and Acceptor, till he be satisfied, he hath also the like against any or all the Indorsers, if the Bill is returned unaccepted: If any of these come to fail, and if the Bill be accepted, if the Acceptor, Drawer and Endorsers do all fail, he may come upon all their Goods and Effects for Satisfaction.

47. The Possessor may demand the full Sum with all the Charges out of the Goods and Effects of that failed Drawer, Acceptor and Endorser, where he first sets on as Creditor, and what he receives he must place to Account, in part of his Demands; and if not satisfied there, he cannot demand the whole again of another, but only the Remainder; and so from one to another, till he be satisfied in full.

48. If the Possessor of a Bill, whose Acceptor, Drawer and Endorsers are all failed, receives something in part of Satisfaction of his Demands; if the Failed's Trustees do thereupon demand an Acquittance, with the Cession of the Action to him or
C them,

them, then the Possessor must not acquit, nor transfer more of his Action to him or them, than for the Value that he hath received.

49. When the Possessor hath received of one of the Parties that failed, a Part of his Demands, and comes to another of the failed, to demand the remaining Part, then he cannot make a Cession of his Action against him from whom he received the first Part of his Demand, because he was there admitted into the Concourse of the whole Demand, and accordingly received his Proportion: So that though a Possessor enter into a Concourse with the other Creditors, and takes in as much as he can get of his Debt, of one of the Parties that fails, and he thereupon doth absolutely discharge him, yet he may for the Remainder come upon the other Endorsers or Drawer, until his Bill be fully satisfied, only he cannot transfer his Action against him whom he hath discharged.

50. When the Possessor, whose Drawer, Acceptor and Endorsers are all failed, does first receive, in part of his Demands, of one of the failed, for whose Account the Bill was drawn, but hath either drawn, or endorsed, or accepted the Bill for another's Account, without having any Effects in his Hands, then the Possessor and the Party from whom he received in Part, must enter into a Concourse between themselves, and they must demand of the others, or any of them that is failed, the subla Sum, with the Charges.

51. If the Possessor of a Bill should agree, and compound with the Acceptor, and the Drawer is the Acceptor's Debtor for the Sum he accepted, though the Drawer is thereby discharged from the Remitter

Remitter and Possessor, and also of the said Acceptor, yet the Acceptor cannot charge or debit the Drawer for no more of that Bill than he effectually paid, according to the said Composition.

52. But if the Possessor hath made this Composition with the Acceptor, without the Remitter's Order or Consent, the Remittance being for the Remitter's Account, the Possessor must be obliged to pay the whole Sum to him.

53. If the Drawer and Endorser being failed, deny the Bill they have drawn and indorsed, and the Acceptant hath accepted, and it was for their own Effects that the Acceptor hath in his Hand, or that they have since, or before Acceptance, made Provision for discharging thereof, they must at their Creditors Request prove the same.

SECT. II. *Shewing what a Drawer before the Delivery of a Bill, and what the Remitter before the Receipt thereof, must narrowly observe.*

1. **T**HE Drawer is obliged to give to the Remitter Bills for the Sum negotiated.

2. The Drawer ought to observe, before he subscribes the Bill, at least before he parts with it, and the Remitter before he receives it, at least before he sends it to the Post, or if to re-draw the Value, before he endorses it, or part with it out of his Hands, if it be well and truly made, and if all the Requisites necessary be fully expressed.

3. There be twelve Parts to be observed by the Remitter and Drawer of a Bill of Exchange.

4. If it be set down at the Top of the Bill, the Date and Place where and when a Bill was drawn, where the Difference between New and Old Stile must not be forgotten.

5. In the second Place if the Value be set down in the same Line, *i. e.* the Sum for which the Bill is drawn.

6. In the third Place, if the Time of Payment which usually falls due be under some of the following Heads; First, at Sight, which are such as are to be paid when presented; Secondly, Bills at some Days or Months Sight, which may be one, two, three, four, or five Days, or Weeks, or Months after they are presented, for Acceptance; when such Bills come to Hand, the Day of the Month when accepted must be mentioned with the Acceptance; Thirdly, Bills at one or more Usances, which Space of Usance differs in many Countries; Fourthly, Bills payable at a certain Day without relation to the Date of the Bill, or Time of accepting the Bill; and lastly, Bills payable at certain Fairs being common in some particular Places, as at *Lions in France; Frankfort, Leipfick, &c. in Germany.*

7. In the fourth Place, it must be observed in drawing a Bill of Exchange, to specify the Quality of a Bill; that is to say, if it be the first, second, or third. The Prudent having wisely establish'd that Precaution of taking two (and in some Cases more) Bills of Exchange for the same Sum of Money; that in Case the first should be lost in the Way, or elsewhere, the second may supply its Place. And that the Drawer may not be subject to any Inconveniency by the Multiplicity of Bills
for

for the same Sum of Money, they are distinguished by the Quality of first, second, and third Bill, and either of these being paid the other remains void and of no Effect; so that no Person will take a first Bill of Exchange without a second with it, except it be accepted, and then the second is needless; or unless it shall be specify'd in the Bill, *This my only Bill of Exchange* for such a Sum. In this Form Merchants do sometimes draw Bills of Exchange when the Payer and Drawer live in the same Place, or in neighbouring Places, or upon other Occasions when they think they are in no Danger of losing a Bill, and so don't take the Trouble of making out two; which however is seldom practised but among Inland Traders, or Merchants living in the same Place for Payment of Goods, &c.

8. In the fifth Place, the Name and Sirname of the Party the Bill is made payable to must be set down distinctly, unless it be to Co-Partners. In this Case it is common to set down both their Surnames, *viz.* Messieurs *A.* and *B.* Merchants in *L.* and if the Parties be of what Employ or Trades soever, it is usually expressed in the Bill. This is to be minded, that all Bills are to be made to his, her, or their Order, for Reasons you may find under the Head of Indorsement.

9. In the sixth Place, it must be observed that the Sum for which the Bill is drawn, must be wrote in Words at Length distinctly.

10. In the seventh Place, there ought to be great Care taken to express the Sort or Specie of Money; that is to say, whether in Bank or Current Money; for though in *England* there is no such

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Difference in the Money as in *Holland*, for their Bank Money, which is usually the Money the *Dutch* pay their Bills in, is 4 or 5 and sometimes more *per Cent.* better than their other Money, or of their usual current Money of the Place.

11. In the eighth Place, we must observe that the Price of the Exchange be express'd in Words at length: As for Instance, suppose is were between *London* and *Paris*, it must be named how many Pence, &c. Sterling, *per Ecu*, or Crown of 60 *Sols*; or if between *England* and *Holland*, how many *Schillings* and *Grotes Dutch* Money must be given for 20 Shillings Sterling.

12. In the ninth Place, in all Bills of Exchange it must be observed, that the Name and Sirname of the Party who paid the Bill be inserted, and in what Manner it was paid. As to the Name of the Party who pays the Value, though it generally is the same in whose Favour the Bill is drawn, but it is not always so; for frequently in buying Bills of Exchange they do either leave Room for Indorsements when it is thought they will be often negociated, and sometimes for other Reasons they desire them to be drawn payable to their Correspondents, to whom they design to send the Bill, or to their Order for Value received of them (naming the Buyers) who agree and pay for such Bills to remit to their Friend. But the Method that is most commonly practised is in these general Terms, *Value received of W. R.* or, *Value receiv'd.*

13. In the tenth Place, it is common to end a Bill of Exchange with these or the like Words, *Place to Account as per Advice*, or some such Civility;

ility; for you must know that it is not customary for Merchants to accept or pay Bills of Exchange without particular Letters of Advice from the Drawer, in which they take notice of their having drawn a certain Sum, expressing likewise the Species or Sorts of Money, and all other Circumstances very exactly and very particularly, to the Order of such a Person, payable at such a Time; and it is of such Consequence to be punctual in giving such Advices, that though the Person upon whom a Bill may be drawn has Provision in his Hands for the Payment of it, he may suffer it to be protested for want of Advice from the Drawer.

14. And in the eleventh Place, It is usually written under the Bill, *Your humble Servant, &c.* and under that the Drawer's Name; and herein you are to take notice, that no Man of Business writes his Name different Ways to any Deed or Writing of Consequence, it being very frequent, in case of any Law Suit, &c. when Witnesses are wanted to prove a Deed, to compare the Writing in Question with some others of the same Parties, whose Deed it is alledged to be, and according to the Likeness of the Hands Writing the Matter is determined.

15. In the twelfth Place, and lastly, It is common to write the Directions to the Party who the Bill is drawn upon, under the Bill, towards the left Hand, over-against the Subscription, leaving a small Space for Acceptance between the Directions and Subscriptions, in which must be set down the Name, Surname, Character and Place of Abode of the Party drawn upon. See the following Examples,

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London, $\frac{2}{12}$ November, 17-- for 196 *L. Sterl.*

Exchange, 34. s. 5 d. *per L.*

At three Days Sight pay this my only Bill of Exchange to Mr. *A. B.* or Order, the Sum of One hundred ninety six Pounds Sterl. in Bank Money, at thirty four Schilling and five Grotes *per Pound Sterl.* Value received of Mr. *C. D.* as *per Advice* from

To Mr. G. H.
Merchant in Amsterdam.

Your humble Servant,
E. F.

London $\frac{2}{5}$ May, 17-- Crowns 900 Exchange,
at 34 d. *per Crown.*

At Sight pay this my first of Exchange to Mr. *A. B.* or Order, the Sum of Nine hundred Crowns, at sixty Sols Tournois *per Crown*, Value received at thirty four Pence Sterl. *per Crown*, as *per Advice* from

To Mr. E. F.
Banker in Paris.

Your humble Servant,
C. D.

Crowns 900 at 34 d. *per Crown*, *London* $\frac{2}{5}$ May,

At Sight pay this my second of Exchange (my first not being paid) the Sum of Nine hundred Crowns, at sixty Sols Tournois *per Crown*, Value received at thirty four Pence Sterl. *per Crown*, as *per Advice* from

To Mr. E. F.
Banker in Paris.

Your humble Servant,
C. D.

The third Bill of Exchange agrees in every thing with the first and second, only with this Addition,
Pay

Of Money, Weights, Measures, &c. 25

Pay this my third Bill of Exchange, my first and second not being paid.

Exchange 200 L. Sterl. at 33 s. *per* L. Sterl.

London, 17th July.

At ten Days Sight pay this our first of Exchange to the Order of Messrs. *A. B.* the Sum of Two hundred Pounds Sterl. in Bank Money, Value in two Bills of Exchange received of them, at thirty three Schillings *per* L. Sterl. as *per* Advice from

To Messrs. E. F.
Merchants in Amsterdam.

Your humble Servants,
C. and D.

16. In the last Example foregoing may be observed, that Bills drawn at so many Days Sight, Weeks or Months, are otherways understood in the same Terms. As the said Bill is supposed to be drawn by C. and D. Partners, Merchants in *London*, to the Order of *A. and B.* two other Partners Merchants at the same Place, upon *E. and F.* supposed to be Merchants Partners in *Amsterdam*; in which Case of Partnership it is usual to sign with their Surnames only, except when a Partner is absent; in such Case the Partner present signs both his Name and Surname for himself and Company, else the Bill, Bond or Obligation can be noways binding, or of any Force against the Party or Parties that have not signed.

Exchange 500 Crowns, at 35 d. *per* Crown.

London, 1st April.

At Ufance, pay this my first to Mr. *A. B.* or Order the Sum of Five hundred Crowns, at sixty
Sols

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Sols Tournois *per* Crown, Value received in Goods of the said *A. B.* at thirty five Pence Sterl. *per* Crown, as *per* Advice from

To C. D. Merchant
in Roan.

Yours, &c.

Exchange 560 Crowns, London, $\frac{1}{2}$ November---

The nineteenth of *December* next pay this my first Exchange to the Order of Mr. G. H. the Sum of Five hundred and sixty Crowns, at sixty Sols Tournois *per* Crown, Value in Account with *I. K.* as *per* Advice from

To Mr. L. M. Merchant
in Bourdeaux.

Yours, &c.

Exchange 1000 Crowns, London $\frac{27}{7}$ January -----
February

At the usual Fair of *Easter* pay this my first of Exchange to Mr. O. P. or Order, the Sum of One thousand Crowns, at sixty Sols Tournois *per* Crown, Value received of Sir *I. I.* as *per* Advice from

To N. M. Merchant
in Lions.

Yours, &c.

17. Sometimes it falls out, that but one sola Bill of Exchange is made for one Parcel; but ordinarily, especially when the Places are of a considerable Distance, two and sometimes three must be made to the same Place.

18. A Remitter deals imprudently when he requires or accepts of one solar Bill of Exchange for one Parcel, though it be to be paid upon Sight, if the

the Place of Payment be of any Distance from the Place where the Contract is made.

19. The Drawer is obliged to give the Remitter as many Bills of Exchange as he shall require, and to proportion the Sums according as the Remitter requires; and on the contrary, the Remitter is obliged to receive as many Bills from the Drawer, and to furnish him with so much Monies as the Sum agreed on will amount to.

20. The Drawer deals imprudently, when he makes more Bills of Exchange than one, for one and the same Sum, and of the same Import; and in case the Remitter requires thus much of him, then let him make one Bill for the Sum the Remitter desires, and let him for the other Sum make two Bills, all amounting to the desired Sum; that is to say, if the Remitter would have two 400 *L.* Bills at one Time, let the Drawer make him one 400 *L.* Bill, and divide the other 400 *L.* into two Bills.

21. The Drawer must especially observe, that for one and the same Parcel of Monies, he does not make two Prima's or two Secunda's, but he must observe to distinguish them clearly, as well in the Body of the Bill, as on the Supercription.

22. It is Prudence in a Drawer, when a Remitter requires a second Bill, &c. and the Drawer is not certain whether he has given a second Bill, to make a third instead of a second, or a fourth instead of a third.

23. The Drawer must also observe, that all the Bills that are for one and the same Sum or Parcel must bear one and the same Date, and must be in every

every Respect alike, only with this Difference, that one is the Prima, and the other is a Secunda.

24. The Drawer may direct his Bill to whom he pleaseth that hath Authority, and is obliged to accept them, nay, even on his own Servant whom he maintains abroad.

25. A wise Drawer will make no Bills payable at Sight, nor at so many Days, Weeks, or Months, after Sight; neither will he, if he can help it, make any Bills payable to him on whom it is drawn, unless he be abundantly satisfied of his Sufficiency and Faithfulness.

26. The Drawer is obliged to alter the Bills when the Remitter requires it (tho' already made according to his Order) either by dividing the Sums, or by making them payable to another, in case no Man else hath endorsed them, if the Remitter will be at the Charge of Postage of the Letters, &c. but if the Bill is accepted or endorsed, the Drawer must be very cautious in altering any Thing.

27. A cautious Drawer will be careful to change or alter in both or all the Bills what he changes or alters in one.

28. No Remitter is obliged to receive any Bills from the Drawer which are not made payable by the Drawer himself, except at the great Marts and Fairs.

29. When in the concluding of a Parcel, the Broker expressly promiseth to the Remitter, that the Drawer shall deliver him Bills that are drawn, endorsed or accepted by a known sufficient Man; then the Remitter is not obliged to receive the
Drawer's

Drawer's own Bill, nor unaccepted Bills, nor any other Bills that are only endorsed by the Drawer.

30. A Remitter must be cautious in accepting or receiving of accepted Bills of Exchange, which are made payable to the Order of the Drawer, and endorsed by him, unless he knew the Drawer to be sufficient.

31. He must also be cautious of receiving Bills that are not made, drawn, or accepted by a known sufficient Man, whose Hand-writing he knows, if the Endorser or the Drawer in of the Value be an unknown Man.

32. A Remitter, that must have Bills payable at Sight, is not obliged to receive Bills, whose Term of Payment are nearly expired, or will in all Probability be expired before the Bills can arrive at the Place of Payment; and if he be blameable at any Time for this, 'tis then most of all, when he knows the Post is very uncertain, by reason of the Badness of the Ways, or other Inconveniences, unless the Drawer will sufficiently warrant and insure to him the Payment of it, if it should not be demanded before the Term was wholly expired.

SECT. III. *Of Brokers, &c.*

I. **B**ROKERS are Persons sworn and authorized by the Magistrates whose Business it is, to enquire of Persons who have Monies to remit or draw, and to agree with such Persons concerning the Conditions, and to deal impartially
between

between them both ; it being their Duty to be diligent, faithful and private, they are not to cheat or over-reach the Drawer or Remitter ; but must be content with the usual Allowance for Brokerage, and not exact more from one than another.

2. A Broker must be very diligent and prudent, and must first of all know of the Drawer or Remitter to what certain Place they will exchange ; and if it be such a Place where there is always a certain Usance observed in the Payment of Bills, he has nothing else to do, but to treat of the Price. But in case they would exchange to Places where there is no settled Usance, then they must agree about the Time of Payment, with what else is necessary to conclude the Bargain.

3. When a Broker hath concluded with any, then he must tell the Drawer to whom he will have the Bills made payable, and must thereupon note in his Book what the Sum was for which he concluded ; what Time for Payment of the Bill ; to whom it must be paid ; from whom the Value must be received, and at what Price the Exchange was made ; which Memorandum he must give to the Drawer, that he may accordingly make or endorse his Bills of Exchange. It is the Broker's Duty to fetch the Bills when they are made from the Drawer, and to carry them to the Remitter.

4. And the Broker is obliged to keep a perfect and true Register of every particular Bill, and must note in his Book at Home who the Parties were, as well the Drawer's as the Remitter's Name ; to what Place the Bill was directed, and to whom ; to whom it was payable, at what Time,
and

and what the Price was, and the precise Day when this was concluded on; because that in case of any Difference between the Drawer, and Remitter, the Register, and Word of the Broker that is of known Honesty, will be the best and greatest Evidence.

5. It is a great Fault for Merchants to contract with a Broker upon Hazard before Exchange Time, and it is as imprudent for any one that has but little Credit of his own, when he has Occasion to draw, to give Orders to more than one Broker for it.

6. A Broker in concluding Exchanges must not conclude any Thing, either as to the Time or the Price, without Order, the Drawer having great reason to be angry with the Broker, if he concludes without his Knowledge at a disadvantageous Price, though the Broker should offer Satisfaction for the Loss, because the Drawer's Credit is concerned therein.

7. A Drawer hath no less reason to be angry with the Broker, if he without his Knowledge or Order, promises the Remitter any Time for the Payment of the Value.

8. A Drawer is not obliged to make his Bills at shorter Sight or Time, nor is the Remitter obliged to accept Bills made at a longer Time of Payment, or on any other Person than was agreed on by the Broker.

9. It is the Duty of the Broker to maintain the Credit and the Reputation of the Drawer as much as he can, if it be not contrary to his Knowledge. But it is not adviseable for him to oblige himself for his Sufficiency, which some Brokers for the
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fake of their Brokerage have done, and have too late repented thereof.

10. Unknown Bills of young Beginners, or of those that seldom frequent the Exchange, who are known to be sufficient, a Broker may freely offer; but it greatly tends to the Diminution of his Credit, if he ordinarily offers Bills of those that are known to be of little Repute or Credit, especially if he recommends them; yea, it is perfect Knavery in him to draw for any Man, whose Bills he knows will not be answered, or remit for any he knows cannot pay the Value.

11. A wise Merchant will not credit that Broker again that hath once cheated him, nor will he suffer himself by the Insinuation of a Broker to be seduced in Hopes of great Advantage to act any thing contrary to Honesty, or the Laws of Land.

12. He that by a Letter of Attorney, or full Power, will draw in another's Name, is bound expressly to signify so much to the Broker; and the Broker must conclude the Parcel in the Name of the Principal, and not in the Name of the Party that has the Order.

13. The Merchants, both Drawer and Remitter, will, before they finally and absolute conclude, enquire of the Broker of the Sufficiency of each other, it being the Broker's Duty to inform them as well as he can. And when an Exchange is concluded by the Assistance of a Broker, it cannot be made void without the Consent of the Parties concerned, and the Brokerage must be paid.

SECT. IV. *Of the Payment of the Value by the Remitter to the Drawer.*

IN Exchanging, Credit must be given; but the Drawer had need to observe to whom he gives Credit, that he gives not his Bills to him that cannot, nor will not pay the Value; and the Remitter had need to observe whom he credits, that he gives not his Monies to one that cannot, nor will not pay his Bills: so that the one, as well as the other, must be careful and enquire into one another's Security.

2. Bills are sometimes given by one, who will himself discharge the same; sometimes they are charged on a Debtor, who is to discharge them. See more of this hereafter. But the Value of Bills are commonly paid in ready Monies; and if the Drawer be satisfied with any thing else, it is reckon'd for and as ready Monies.

3. All Bills of Exchange that are negotiated or concluded in *Holland* or *Hamburg*, or any other Places where Banks are erected (abroad) are payable in Bank, if they exceed a certain limited Sum, upon Penalty that such Bills exceeding that Sum, not paid in Bank, shall be adjudged as not satisfied, and of Forfeiture of a certain Sum to the Bank, besides by those that act contrarily; nor must a Broker suffer himself to be employed about any Bills exceeding that Sum, to be payable out of Bank, or to act any thing to defraud or evade the said Statute, or Order, by dividing the Sums and
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lessening them, that they may be payable out of the Bank, upon Penalty of incurring the Hazard of being suspended, and deprived of his Office and Employment.

4. Notwithstanding that it is commonly said in Bills of Exchange that the Value is received; yet the Remitter very frequently omits paying the Value to the Drawer, till two or three Days after the Delivery of the Bill; and sometimes it is Time enough, if he pays at any Time between the Delivery of the Bill and the next Post. Nor can the Remitter delay the Drawer any longer, unless it were expressly conditioned, that some Time should be given for the Payment of the Value; if he does, the Drawer may then forbid the Payment of his Bill, and demand Satisfaction of the Remitter.

5. When a Remitter conditions for Time to pay the Value, till he hath Advice of the Bill's being accepted; in this Case, it is necessary for him to make those Conditions with the Drawer himself, and not for him to rely on the Mediation of the Broker. And if the Remitter has conditioned with the Drawer, not to pay the Value till he hath Advice of the Acceptance of the Bill, if the Bill is protested for Non-acceptance, he is not obliged to pay the Value; but if it be accepted, although it be by one whose Sufficiency is suspected, he is still obliged to pay the Value.

6. The Payment of the Value of a Bill drawn by *A*, as having a full Power from *B*, must be made to *A*, but *A* must be obliged to make his Power appear; and so in the Name of the Principal he must be paid the Value, and discharge the Remitter accordingly.

7. A prudent Remitter will not pay the Value of a Bill, but upon an Assignment or Acquittance from the Drawer, expressly signifying, that the Payment is for the Value of such a Bill; and this he is to observe, as well in the Payment of Bank, as in Current Monies.

8. A prudent Remitter will not offer to pay in Cash, or in Current Monies, what he is obliged to pay in Bank, without an Acquittance or Assignment, because such a Payment is not satisfactory, and is contrary to Order.

9. If the Value of a Bill, either in Bank or Current Monies, be paid to the Drawer, by any other than the Remitter, for the Remitter's Account, or by his Order, in case it appears that such Monies is not paid to the Drawer upon the Remitter's Account; and by his Order; the Drawer would act very cautiously and prudently; if he demanded a Note under the Payer's Hand, signifying by whose Order, and for whose Account he makes such Payment:

SECT. V. *Of Negotiating, Drawing in, or Endorsing Bills of Exchange, made payable to Order.*

1. **I**T is not adviseable for a Drawer (if he can any ways avoid it) to make his Bill payable to Order.

2. And a Remitter, for his own Account, does not act prudently, that orders his Bills to be made payable to the Order of his Correspondent, or that doth himself so endorse them, if his Correspondent

dent lives at the Place where the Bill is to be satisfied.

3. A Remitter that remits for another Man's Account, doth very imprudently if he orders the Bills to be paid to his own Orders, and so endorseth them; for then he himself stands obliged for the Value without having any Advantage thereby.

4. Also he that remits for another Man's Account, should not make the Bills payable to his own Order, and so endorse them; for then he makes them his own Bills, and is obliged to answer Re-exchange and Charges, &c. but if he order the Bills to be made payable to his Principal, or his Orders, then he is obliged for no more than the Sum he received, and may place the Re-exchange and Charges to his Principal's Account.

5. He that remits to a third Person, for the Account of another, the third Person dwelling at the Place where the Bill is to be discharged, must not order the Bills to be made payable to the Order of him to whom he remits, unless his Principal hath given express Order so to do.

6. If any remit for their own Account, with Design to re-draw the same himself, or orders it to be re-drawn by some other, in some other Place, or for some other Account, &c. then they must observe to order the Bills to be made payable (or so endorse them) to their own Order, or to the Order of him that shall redraw them; for none can negotiate or re-draw a Bill of Exchange, except it be made payable to his Order who must negotiate it, because a Bill made expressly payable to one, must be payable to him and no other.

7. In the re-drawing of a Bill the Re-drawer is looked upon as the absolute and first Drawer, and the Remitter as the first Remitter ; so that the Endorser of a Bill is as strictly obliged as the first Drawer and Maker of it, and the Possessor thereof hath as much Right and Law against him as against the first Drawer.

8. The Re-drawer or Negociator of a Bill does not make a new Bill, but endorfeth the old in such Words as these,

Pay this for me to A. A. (or his Order) the Value hereof in my own Hands (or, from B. B. or, &c.)

C. C.

By this Endorsement, he to whom the Bill is sent is the true and right Possessor of it, and needs no other Assignment, Transport, or any other Title or Right, neither need he give the Drawer or Acceptor any further Account of it, *viz.* How he comes by the Bill. And thus when the Endorsement is made payable to Order, he to whom it is endorsed as payable may again endorse it ; and so it may be as often endorsed as there is Room for Endorsements on the Bill.

9. The Acceptor himself, as well as any other, may freely negotiate those Bills of Exchange that are accepted by him for his own Account, if they be made payable to Order by the first Possessor and Endorser ; and he may again endorse and negotiate them, and make them payable to his (the Acceptor's) Order ; and for all this, the first Endorsers do still remain obliged.

10. If the Endorsement has no more than, *Pay to N. N.* and it is not expressed from whom

the Value was received, or was recounted, then it is looked upon as no more than a single Order, and the Endorser is considered still as the principal Possessor of the Bill.

11. In all Endorsements, the Place where, and the Time when it was done, ought also to be expressed; and above all, the Endorser must observe to subscribe his Name. *N. B.* He that antedates, or postpones the Date, is guilty of Fraud and Deceit.

12. A Remitter that hath an endorsed Bill put into his Hands, must observe if the Bill itself is well made, and is compleat in all its Requisites, as if he himself were the first Remitter; but especially, he must observe if in the Endorsement the Name of him, to whom it must be paid, be well and truly spelt or writ.

13. A Re-drawer or Endorser doth very imprudently, if he delivers into the Hands of his Remitter, with whom he contracted, Bills that he has by him endorsed in blank.

14. But yet greater is the Hazard and Folly of the Endorser, to send away Bills with blank Endorsements; and yet greater is the Error, when he that sends the Bills away and the Endorser are two distinct Persons.

15. He also is very careless and ignorant, that sends away a Bill of Exchange made payable to his Order, with a Design to re-draw the Monies, or to demand Payment, and doth not first endorse his Bills.

16. If an Endorser commit any Error in the endorsing, or hath neglected any Thing, so that Damage is like to ensue thereby, the Endorser is obliged

obliged to make good the Loss, and neither of the Endorsers before nor after him are anyways chargeable with it.

17. The Endorser must bind himself precisely to the Terms of the Bill, both as to the Sum, and Time of Payment.

18. If the Endorser cannot meet with a Remitter, for the neat and precise Sum; then if he meet with two Remitters, 'tis observed, if he hath both first and second Bills in his Hands, that he ought to endorse them both; on one, so much to *A*, the Value of *B*; and the rest on *C*, the Value of *D*; and so must give to *B* and *D*, each one Bill; or in case he finds Monies for Part at one Time, and hath Time enough to keep the Bill to seek for more, then he endorses both Bills to pay so much to *E*, the Value of *F*, and the rest to his Order, and gives one Bill to *F*, and keeps the other till farther Conveniency. But if there be but one Bill in the Endorser's Hands, and he negotiates the Bill with two Persons, then he must endorse the Bill he hath, and take a Copy of it, and endorse it also, so much payable to one, the rest to another; and the original Bill must be delivered to him that hath the greater Sum, and the Copy to the other who is to receive the less.

SECT. VI. *Of demanding Acceptance.*

I. **A** CCEPTANCE of a Bill may be demanded by the Possessor, as soon as it shall come to hand; except it be only payable at
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some great Fair, then the Acceptance can't be demanded till the Fair begins.

2. Any one to whom a Bill is entrusted, as well as the Remitter, or actual Possessor thereof, may demand Acceptance; and it is the Duty of every one to whom a Bill is sent to procure Acceptance, or instantly to demand it.

3. Acceptance must be demanded of him only to whom the Bill is directed to, and it is in his Power to accept it or not, the Principal being not bound to accept his Factor's or Servant's Bill, unless he pleases; nor is a Factor or Servant obliged to accept his Principal's Bill.

4. Though the designed Acceptor hath by Letter of Advice promised Acceptance on account of a third Person, yet the Possessor of a Bill cannot compel him to accept the same; but however, he remains obliged to the Drawer to make good all the Loss and Damage, either in the Exchange and Charges, or in Credit of the said Drawer, seeing he drew relying on the Faithfulness and Promise of the said Acceptor.

5. To accept a Bill of Exchange, is obliging oneself to the Payment and Discharge thereof; and if the Drawer fails before the Bill is discharged, the Acceptor is obliged to pay the same, nor can he have any Redress on the Endorsers.

6. Acceptance is either Verbal, or by Writing. A Verbal Acceptance is obligatory to the Performance, and the Acceptor must perform his Promise. Now a small Matter amounts to an Acceptance, if there be a right Understanding between both Parties; as, *Leave your Bill with me, and I will accept it*, or, *Call for it tomorrow, and it shall be*

be accepted; that does oblige as effectually, by the Custom of Merchants, and according to Law, as if the Party had actually signed or subscribed it as usual. But if a Merchant should say, *Leave your Bill with me; I will look over my Account and Books between the Drawer and me; and call tomorrow, and the Bill shall be accepted;* this shall amount to a compleat Acceptance: For this Mention of his Books and Accounts was really intended to see if there were Effects in his Hands to answer the Draught, without which perhaps he would not accept the same. And so it was ruled by the Lord Chief Justice *Hales* at *Guild-hall*. And among Merchants such verbal Acceptances are binding, and is taken for Acceptance of a Bill, if the same can be proved by Witnesses: And if afterwards the Person that has thus accepted, shall refuse to set his Name to the Bill, and to write under, *Accepted*, according to the Custom of Merchants; in this Case, the Possessor may rest satisfied with such Acceptance until the Time of Payment; and if Payment be not made in due Time, the Possessor of the Bill may take his Course in Law against the Party so accepting, and doubtless will be compelled to make good the Payment, provided the Bill is first protested in due Form for Non-payment. It is but reasonable such an Acceptance should be good and binding; for it may so happen, that very Bill of Exchange was only sent for Provision to the Party to whom it is made payable, to the end he may have another Bill of Exchange charged and drawn upon himself; and he having a verbal Promise of the Bill payable to himself, upon Confidence of this, he may chance to
accept

accept the other drawn upon him; or it may be, the Bill was sent to furnish him with Money to buy some Commodities for the Person that remitted the same, and upon some such Acceptance, supposing the Money will be paid him in time, he may chance to have bought the Commodities for his Friend, and may have written to his Friend, and given him Advice that he has promised Acceptance, or that he doubts not of Acceptance, or the like; and upon such Advice given, his Friend will take notice thereof, and make his Account accordingly. And truly, if a verbal Acceptance were not binding, there might happen great Inconveniencies in Trade between Merchant and Merchant, among whom, in their Way of Commerce, their Word is, or ought to be, as binding as their Writings.

7. In most Places abroad, accepting by Writing are done two Ways, either by Letter, or by the Acceptor's writing under the Bill; and if the Acceptant by Letter does advise the Possessor of the Bill, that he will accept, and does accept it, it is as obligatory as if he had underwritten it with his own Hand.

8. When an Acceptant accepts a Bill, he underwrites his Name and the Time thus:

Accepted ---- A. B.

But if the Bill is payable at so many Days or Weeks Sight, he adds to the Acceptance the Day when he accepts it:

January 7. Accepted A. B.

But generally in such Bills as are to be paid after Sight, some use the Word (*seen, or shewen me*)
adding

adding the Day when ; or both (as, *Seen and accepted, &c.*)

9. It is customary in some Places for him that demands Acceptance, to leave the Bill in the Hands of the Acceptant (or Party the Bill is drawn upon) unless he presently declares whether he will accept it or not, till he compare it with his Letter of Advice, and to give his Resolution, and note it in his Memorial ; but then before the Return of the Post, he demands it again, and a positive Answer ; and if he refuses accepting, it must instantly, without Delay, be protested for Non-payment.

10. And in *Amsterdam*, if Bills are payable in Cash, or Current Monies, they ought presently, without Delay, to be accepted ; such Bills ought not to be trusted with the Acceptant, especially if they are payable to Order.

11. He that receives a Bill without declaring positively, whether he doth accept it or not, and detains the same till there are some bad Reports spread abroad concerning the Drawer, is obliged to return the Bill instantly, that it may appear whether he hath accepted it or not.

12. If a Bill, by Negligence, or on Design, is left in the Hands of the Acceptant till the Day of Payment, or till bad Reports are spread abroad concerning the Drawer, and that the Acceptant hath not promised Acceptance ; in such Case, the Acceptant cannot be compelled to discharge the said Bill, on pretence that he should have returned the Bill, if he would not have accepted it ; for it is the Duty of the Possessor to take care of his Bill, and to see that the same be either accepted or protested : and if the Acceptant hath not underwritten

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ten it, nor promised Acceptance, he is not obliged, nor cannot be compelled; but yet it had been Prudence in him, presently, without Delay, to have returned the Bill to the Possessor, and declared that he would not accept it.

13. He that receives a Bill payable at Sight, or some Days after Sight, &c. and detains the same by him some Days, without declaring whether he will accept it or no, is obliged, if he afterwards resolves to accept it, to accept it from the Day it was presented.

14. In case a Bill payable at a Month after Sight, be presented for Acceptance on the last Day of the Month, he may accept it that Day, and it will not be payable till the last Day of the next Month.

15. Though the Acceptant hath accepted the Bills drawn on him, yet the Drawer is still obliged till it be paid; but the Acceptor of a Bill of Exchange is obliged to the Performance, till the Bill is satisfied; no Length of Time, nor Negligence in demanding, can weaken or make void the Obligation, and, in that Respect, an Acceptor is more obliged than the Drawer: For if the Bill be not satisfied within the limited Time, and the Possessor neglects to protest for Non-acceptance, he thereby loses the Advantage of seeking his Redress on the Drawer, but not on the Acceptor.

16. A Remitter acts prudently, if, without Delay, he demands Acceptance; seeing Delay may breed Danger, and suspicious Reports concerning the Drawer being spread abroad, may prevent the Acceptant's accepting of his Bills, which he before would have done, if the Acceptance had been demanded;

manded: And if, by Fraud, one Bill should be twice drawn in, he that demands Acceptance first, and gets it, shall oblige the Acceptor to make good Payment to him; whereas the other that has neglected, must seek Redress on the Endorser, and the Case may be as it will, having once got Acceptance, the Remitter will have two obliged for the Payment, whereas otherwise he hath but one.

17. It does also very much tend to the Security of the Drawer, (whether it be for his own or another's Account, especially when the Bill is payable at Sight, or some Days, or Weeks or Months after Sight, or at Usance, when Usance is reckoned after Sight) to get the Acceptance procured without Delay, for otherwise he can make no true Account when his Bills are due, and when payable; and in all Cases the Acceptance is an Obligation and Security to the Drawer, as well as to the Remitter.

18. Every Remitter that remits not directly, but designs to draw in the remitted Sum again, either by himself, or others residing in other Places, ought to send the prima Bill directly to the Place where Acceptance must be demanded; and then in case he orders the accepted Bill to be left in the Hands of the Party who demands Acceptance, he may endorse a second Bill, but he must not forget to advise in whose Hands the accepted Bill remains, and of whom it must be demanded.

19. When the Remitter sends his Bill away to demand Acceptance, he ought expressly to order his Friend, whether he shall keep it by him, or return it to him again when accepted, or send it to any other Person; or if he must keep it, whether

ther he must deliver it to the Party that shall shew him the endorsed Bill.

20. A Drawer acts prudently if he doubts of his Bill being accepted, to recommend the same to some of his Correspondents residing at the Place where it should be accepted and paid, to prevent the Disrespect and Dishonour of his Bill; and if the Bill be made payable to Order, he ought to give the Remitter notice to whom the Possessor shall address himself, in case the Person on whom the Bill is drawn, denies to honour and accept it.

21. When a Bill is presented for Acceptance, the Acceptant should take special Care that the Bill presented be of the same Tenor with the Letter of Advice, before he declares whether he will accept or not; because he that inadvertently accepts must pay the Bill, no Exception being able to excuse him afterwards.

22. What is once accepted, can no ways be disannulled and made void: an Acceptor is obliged to pay a Bill, though he had it not in his Hands, nor perused it, if it can be made appear that he in Words accepted it; therefore the Acceptant should be careful, and accept no Bills but such as he will pay.

23. As the Acceptant is free to accept, or not to accept Bills, for whose Account soever offer'd; so he is at Liberty to accept freely, or supra protest simply, or with any Limitation or Condition.

24. But a prudent Possessor will not take Acceptance that is limitative or conditional, whereby either the Payment is prolonged or made difficult; or if the Tenor of a Bill be any way altered, unless he has express Orders from the Drawer and Remitter

Remitter so to do, but will protest against the Acceptor, as if he had absolutely refused to accept it; for whoever does otherwise, and suffers himself to be satisfied with a conditional Acceptance, must run the Risk and Hazard himself.

25. If a Bill be drawn on *Daniel, John and Isaac*, they not being Partners, nor any ways obliged to one another, every one must accept for his Proportion so much as he will pay, so none of them are obliged to accept for the whole; and the Possessor must be content with such an Acceptance; and in case they do not altogether accept for the whole Sum, then he must make protest against them all in particular, though one or two of them has accepted their full Proportion.

26. An Acceptant should be so careful as not to accept a Bill without Advice from the Drawer, or at least not accept any such but *supra* protest in honour of the Drawer; though he hath Orders from a third Person, that if such a Sum or greater be drawn for his Account, to accept it.

27. Nor should he accept Bills that are of later Date than the Letters of Advice that he receives by the same Post; nor in Case the Letters do not mention, nor confirm such a Draught, of such a Date, though the Letter of Advice be of the same Date with the Draught, he should not accept thereof; for the Advice and the Bill should punctually agree.

28. Nor should he accept of any Bills subscribed by a Person, who pretends to have Order and full Power from another, unless he knows his Seal and Hand-writing, and the Principal hath given Advice,
that

that he hath given such Order and Power to such and such a Person, for such and such Ends.

29. He must also be careful in accepting a Bill, if he suspects or believes that he hath accepted one of the same Tenor, and for the same Sum, and must not accept of the last Bill, but under Protest, that such Acceptance shall be null and void, if it be found that he hath accepted another of the same Tenor, and for the same Sum.

30. A Servant must be careful in accepting Bills that his Master draws upon him; for if he accept in his own Name, he obligeth himself personally, as if the Bill were for his own Account, though he does no other than his Master's Business; but the Effects he hath of his Master's in his Hands are obliged for the same, so far as they will reach; and if they are not sufficient, he must Debtor his Master for the rest: wherefore let a Servant, when he underwrites Bills for his Master's Account, say, *Accepted for his Master's Account*; and then set his Name underneath.

31. The usual Formality that Servants use in accepting Bills of Exchange, viz. that he accepts the Bill, as having Order and full Power from his Master to that End; he who is the Drawer, will not excuse him if the Bill be made for his own Account: but if the Bill be made for the Account of his Master, and the Servant accepts it on those Terms or such Terms, then that Acceptance would not oblige him, but his Master only.

32. If any Factor, or Correspondent, desires his Friend, or Correspondent, to draw a certain Sum on him, and promises to accept the said Bills; and when the Bills come, he refuses to do the same,
such

such a Factor is not only a Knave, let his Excuses be what they will; and he ought to be obliged to accept the said Bills, if they be according to his Orders, and not only make Satisfaction for the Loss and Charges, but also to the Drawer for the Discredit done to his Reputation, and to be punished severely for his Knavery besides.

33. If a Bill be drawn on two or more People, they ought all to accept it; and if any one refuses, the Bill must be protested. But if it be drawn on two or more, and it is expressed, *To A. B. and C. D. or either of them*, its being accepted by either of them, is sufficient.

34. If a Name of a Bill be mended, or interlined, the Merchant on whom it is drawn doth not well if he accepts such a Bill; but if he does, he will be obliged to pay it: For if a Name is mended, or interlined, it is no sufficient Cause, nor legal Warrant, to refuse the Payment when it falls due, if the Name was so interlined or mended before he accepted the same.

SECT. VII. *Shewing what the Possessor of a Bill of Exchange, protested for Non-acceptance, and is not accepted supra Protest, together with what the Drawer and Endorser are obliged to do.*

I. **H**E that hath a protested Bill for Non-acceptance, whether he be the true and real Owner, or only a third Person who it is sent to, to procure Acceptance, must, if it be not accepted supra Protest, advise the Person thereof who

E

sent

sent him it to get accepted, and must give or send to the said Person either the Protest alone, or both the Bill and Protest together.

2. If a Bill be made payable positively to such a Person, and Acceptance is absolutely denied, then both the Bill and Protest must be returned from whence they came; but if Acceptance be delayed, and not absolutely denied, but Hopes are given by the Acceptant that he will accept the next Post, he expecting more sufficient Orders and further Advice, and that then he may accept the protested Bill; in this Case, the Possessor must only return the Protest, and keep the Bill.

3. The Possessor of a Bill protested for Non-acceptance, which is not payable to himself, nor endorsed to him, but is payable to the Order of the Remitter or Drawer, &c. must only return the Protest, and must keep the Bill in his Possession till Payment be demanded of him by the Party it is payable to, and to whom it is endorsed.

4. If the Protest is not made in the Presence of the Acceptant, he being absent, not to be found, or not at Home; then the Protest ought only to be returned, and the Bill must be kept till the Day of Payment, or till further Order, that if the Acceptant be found, he may demand Acceptance of him; and in Case of Refusal, the Prudent's Way will be to make another formal Protest against the said Acceptant.

5. When a Bill made payable to Order, that is, not sent to the Presenter by the first Remitter, but by some other, is protested for Non-acceptance, then the Presenter doth act prudently, if the Bill be endorsed and drawn in from other Places, if he

not

not only sends the Protest to the Party he received the Bill from, but also gives advice directly to the first Remitter of the Non-acceptance.

6. The Remitter is obliged, as soon as he receives advice of a Bill being protested, to give advice thereof to the Drawer.

7. A Drawer or Endorser of a Bill is obliged, as soon as a Protest is shewn to him, either with or without the Bill, to give sufficient Security for the Payment thereof at the Time and Place appointed, or else for the first Sum, Charges, and Re-exchange, in case it be not satisfied there.

8. When a Bill hath yet so much Time (remaining before the Day of Payment) that the Drawer or Endorser can order the Payment at the appointed Place and Day, then the Remitter is obliged (having got Security) to return the Bill and Protest to the Place where the Payment is to be made, to demand Payment of the Acceptant; and if he procures Payment, then the Postage and Charges must be demanded of him; and if he procures neither of them, Protest must then be made for Non-payment, and then the Drawer is obliged to satisfy the Re-exchange and Charges.

9. When a Bill is protested for Non-acceptance, that is drawn at a long Time, and the Drawer hath given the Remitter sufficient Security; then the Drawer is not obliged to cause his Bill to be accepted by the Acceptant, nor by any other; for the Security for Acceptance is looked upon as if it were accepted.

10. The Drawer or Endorser give sufficient Security, if they give other Bills to the Remitter (payable to his Order, for the same Sum, and due

at the same Time) that are drawn or endorsed by any Merchant that frequents the Exchange, and is by all Men accounted sufficient.

11. The Remitter is not obliged to take such Bills, unless the Drawer promises to pay the Charges and Postage of the Protest, and if not all, yet at least half Provision for this new Trouble of the Correspondent, and demanding Acceptance; but if the Drawer appoints any other, at the Time and Place of Payment, to satisfy his Bill *supra* Protest, and in the interim gives sufficient Security, then he need not allow any Provision at all, but only the Charges of Protest and Postage.

12. The Drawer or Endorser of a Bill protested for Non-acceptance, must be very cautious in giving the Remitter or Presenter of the Bill any other Bills, without the re-delivery of the first Bill and the Protest; or that the Remitter give sufficient Security for the Restitution thereof, or of the Value, in case the said Bill should be satisfied.

13. The Remitter is not obliged, nor is it indeed adviseable for him to enter into such an Obligation, because the Drawer is obliged to procure Acceptance and Payment of his Bills by the Acceptant, or by some other; and the other Bills are but only the Remitter's Security, which may also contain such a Clause and Condition, that the Payment thereof shall only be made for the Value of the Bills protested for Non-acceptance, and were not *supra* Protest accepted.

14. When a Bill with the Protest is presented to the Drawer, and these two can agree for the Re-exchange; then he may freely and safely disannul the Contract with the Remitter, and satisfy him

him upon the Delivery of the first Bills with Protest.

15. When a Bill is returned with Protest for Non-acceptance, though there be yet a sufficient Time for ordering the Payment, according to the Tenor of the Bills, yet if the Remitter and Drawer agrees to make the Bills and Contracts void, then the Re-exchange should be equally adjusted, and that should be reckoned at the Price that the best Bills on Exchange were negotiated at, payable at the same Time; and over above this, the Remitter must demand half Provision at least, and Brokerage, together with the Charges of Protest and Postage.

N. B. It were necessary, to prevent Disputes and Contentions, that a certain Rule and Method were ordered for the regulating the Price of Re-exchanges, when there is Occasion for it.

16. When the Drawer and Remitter cannot agree about the Course of the Re-exchange, and the Drawer or Endorser will not give any Security for the same, but pay in Monies instantly; then it is sufficient for the Drawer to return to the Remitter the Value of the Bills that he received, and not pay the Exchange, till the Day of Payment comes, and they get Advice at what Price at Sight, the Bills were made that Post or the next, and accordingly the Drawer is obliged to pay the Remitter, how much higher or lower soever it be, and the Remitter is obliged to be satisfied with it; but then in case the Remitter will neither at first, at the Payment of the Value to him, nor at last, at the Payment of the Re-exchange, part with the Bills and Protest, the Drawer may detain his

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Monies till he give Security for the Restitution thereof.

17. If all the Bills be not to be had, the Drawer must be very circumspect in his making the Contract void, and must not pay any Monies but upon sufficient Caution for the Re-delivery of the Bills and Protest, and for all the Damage and Loss that may accrue thereby.

18. When the Time of Payment is so near, that the Drawer or Endorser cannot give other Orders for the Payment of the Bills at the Time and Place appointed, then the Possessor or Remitter of the Bill is obliged, upon sufficient Caution and Security offered to him for Re-exchange and Charges, *viz.* to wait till the Day of Payment, and till the Course be known from the Place where the first Payment should have been made.

19. Though an Endorser hath satisfied his Remitter for the Re-exchange and Charges of a non-accepted protested Bill, yet the Drawer, or an earlier Endorser, is not obliged to do the same, but may insist upon giving Security in Manner and Form as is above mentioned.

S E C T. VIII. *Of the Time of Paying Bills.*

1. **T**HE Time of paying of Bills is usually agreed upon between the Drawer and Remitter, sometimes on a certain and fixed Day, sometimes at so many Days Sight, sometimes at so many Days, Weeks or Months after the Date, sometimes

sometimes at *Ufance*, half *Ufance*, *Ufance* and half, double and treble *Ufance*.

2. A Bill payable at a certain Day, is understood to be payable on that same Day when it comes, according to the *Stile* and Place where the Payment is to be made. So that a Bill made at *Amsterdam*, payable at *London* on the last of *November*, must be paid on the last of *November*, Old *Stile*, or the *Stile* of *London*; and on the contrary, a Bill drawn at *London*, payable at *Amsterdam* the last of *November*, is payable at *Amsterdam* on the last of *November*, New *Stile*, or their *Stile*.

3. If a Bill be made payable at some Weeks after Sight, or Date, then the Weeks must first be reduced into Days, and seven Days must be reckon'd for a Week; and in counting the Days, the Almanack must be followed, taking the first Day after the Sight, or Date, for the first Day; and so forward, one Day after another, without excluding either Sundays or Holy Days, and the last Day is the Day of Payment, whether in the beginning, in the end, or middle of the Week.

4. If a Bill be made payable one Month or two after Date, or after Sight, then the Day of Payment falls on the same Day of the following Month, &c. that the Bill was presented or dated; and if the Month the Bill is to be paid in, hath not so many Days as the Month the Bill was dated or shewn in, then the Day of Payment falls on the last Day of the Month. As for Example: A Bill is dated the 7th of *January*, and is payable a Month after Date, this Bill is payable on the 7th of *February*; again, a Bill dated the 30th of *January* is payable one Month after Date, this Bill is

payable on the 28th or 29th of *February*, being the last Day of the Month.

5. If a Bill dated the 28th of *February*, payable at *Ufance*, or one Month after Date, and is presented on the 28th of *February* for Acceptance, then it falls due on the 28th of *March*; but if be dated *ultimo February*, then it is not due till the *ultimo March*; and so in *June* and *July*, the one having thirty Days, the other thirty one; and this the Acceptor may alter if he pleases, if for the 30th of *June* he writes *ultimo*, it will not be due till *ultimo July*.

6. The circumspect Remitter in negotiating will have a Regard to the Time, and take his Measures accordingly, and keep his Monies till such Time as he knows there will be great Occasion for it at the Place where he is, or remit to such a Place to be remitted back again; so also a Drawer must observe to take such an Opportunity to draw in his Monies, when he knows there is Money enough stirring; for Scarcity of Bills will advance, as the contrary lowers, the Price of Bills of Exchange to any Place.

7. When any Difference arises betwixt the Possessor and Acceptor of a Bill about calculating the Time of Payment, that is to say, the precise Day that the Possessor will demand Payment according to his own Reckoning; and if on the last Day's Respite he procure not the Payment, he should and may protest, and send the same away; but he must keep the Bill till the Day of Payment according to the Acceptor's Reckoning; and then if he does not get his Money, he must make a new Protest.

8. Bills made payable at two or three Days after Sight, or at Sight, should not have the Privilege of the Days of Grace, especially if they be five or six or more Days, but should be paid within twenty-four Hours after they fall due, or be protested; because the Reason that Bills are made payable at such short Sight is, because the Remitter hath present Occasion for his Money; but this is not always regarded; the Days of Grace being often claimed here upon Inland Bills, although a Bill shall be drawn at Sight, or at a certain Number of Days after Sight.

9. To reckon the precise Time of the Payment of any Bill, payable at any Time after Date, it is necessary to observe the Difference of the Old and New Stile, if the Places from whence it is drawn, and on which it is drawn, observe a different Stile; for better Information herein, the following Places observe the New Stile :

Amsterdam, Rotterdam, Antwerp, Haerlem, Middleburg, Ghent, Brussels, Brabant, and most of the Netherlands.

Paris, Lyons, Bourdeaux, and all France;

Lisbon, Oporto, and all Portugal;

Madrid, Cadiz, Bilboa, and all Spain;

Leghorn, Venice, Genoa, and all Italy.

Also in *Germany*, all the Popish Electorates and Principalities; *Augsburgh, Dantzick*, and all *Poland*.

And the following observe the Old Stile, being eleven Days after the other :

Great Britain, Ireland, and all the Protestant Electorates and Principalities in *Germany*, all *Denmark*,

mark, Embden, the Protestant Cantons of Switzerland, Hamburgh, East Friseland, Geneva, all Sweden, Holstein, Lubeck, Stratzburgh, all Saxony, Riga and Leipsick, &c.

10. To cast up the Time that a Bill falls due on ; as for Instance, *Amsterdam* draws a Bill upon *London*, payable at Usance, dated the 2^d of *March*. Here it must be considered, that the Usance or Month will expire on the 2^d of *April*, O. S. and because they reckon their Time by New Stile, or eleven Days before us in *London*, therefore take eleven Days from the 2^d of *April*, and the Remainder is the 22^d of *March* ; to which add three Days of Grace, according to the Custom in *London*, and the Sum is the 26th of *March* ; on which Day, before the Sun goes down, the Bill is due, and payable in *London*. However, for the finding out the Days that Bills of Exchange may fall due, I will in the following Pages present you with a Table for the more ready Calculating of Time between *Old* and *New Stile*.

A T A B L E whereby to find the just Date of Bills of Exchange from New Stile to Old Stile, and the contrary, for ever.

The same explained.

In the first Column, under the Title of *New Stile*, I do begin with the Month of *January*, from the 1st Day to the 31st Day, and so continue the Table under *New Stile*, beginning each Column with the next successive Month, until the Calendar is finished, which is the twelve Months in the Year; and in the other Column, under *Old Stile*, you may find the Days according to our Reckoning in *England*, which correspond with those of *New Stile*.

The Use of the same.

Suppose a Bill comes to hand from *Amsterdam*, dated the 4th of *January*, *New Stile*; look in the following Table for the 4th of *January*, in the Column under *New Stile*; then to know what Day that is in *England*, look for the correspondent Date under *Old Stile*, and you will find the 24^h of *December*, which is the Day in our Reckoning in *England*, that falls out to be the 4th of *January* in their Reckoning at *Amsterdam*.

A TABLE

A TABLE for any Year (except Leap Year) :

*Whereby to find out the just Date of Bills of Exchange,
from New Stile to Old Stile, for ever.*

N. Stile.	O. Stile.	N. Stile.	O. Stile.	N. Stile.	O. Stile.
Jan. 1	Dec. 21	Feb. 1	Jan. 21	Mar. 1	Feb. 18
2	22	2	22	2	19
3	23	3	23	3	20
4	24	4	24	4	21
5	25	5	25	5	22
6	26	6	26	6	23
7	27	7	27	7	24
8	28	8	28	8	25
9	29	9	29	9	26
10	30	10	30	10	27
11	31	11	31	11	28
12	Jan. 1	12	Feb. 1	12	Mar. 1
13	2	13	2	13	2
14	3	14	3	14	3
15	4	15	4	15	4
16	5	16	5	16	5
17	6	17	6	17	6
18	7	18	7	18	7
19	8	19	8	19	8
20	9	20	9	20	9
21	10	21	10	21	10
22	11	22	11	22	11
23	12	23	12	23	12
24	13	24	13	24	13
25	14	25	14	25	14
26	15	26	15	26	15
27	16	27	16	27	16
28	17	28	17	28	17
29	18			29	18
30	19			30	19
31	20			31	20

A TABLE

A TABLE for any Year (except Leap Year):

*Whereby to find out the just Date of Bills of Exchange,
from New Stile to Old Stile, for ever.*

N. Stile.	O. Stile.	N. Stile.	O. Stile.	N. Stile.	O. Stile.
<i>April</i> 1	<i>Mar.</i> 21	<i>May</i> 1	<i>April</i> 20	<i>June</i> 1	<i>May</i> 21
2	22	2	21	2	22
3	23	3	22	3	23
4	24	4	23	4	24
5	25	5	24	5	25
6	26	6	25	6	26
7	27	7	26	7	27
8	28	8	27	8	28
9	29	9	28	9	29
10	30	10	29	10	30
11	31	11	30	11	31
12	<i>April</i> 1	12	<i>May</i> 1	12	<i>June</i> 1
13	2	13	2	13	2
14	3	14	3	14	3
15	4	15	4	15	4
16	5	16	5	16	5
17	6	17	6	17	6
18	7	18	7	18	7
19	8	19	8	19	8
20	9	20	9	20	9
21	10	21	10	21	10
22	11	22	11	22	11
23	12	23	12	23	12
24	13	24	13	24	13
25	14	25	14	25	14
26	15	26	15	26	15
27	16	27	16	27	16
28	17	28	17	28	17
29	18	29	18	29	18
30	19	30	19	30	19
		31	20		

A TABLE for any Year (except Leap Year):

*Whereby to find out the just Date of Bills of Exchange,
from New Stile to Old Stile, for ever.*

N. Stile.	O. Stile.	N. Stile.	O. Stile.	N. Stile.	O. Stile.
July 1	June 20	Aug. 1	July 21	Sept. 1	Aug. 21
2	21	2	22	2	22
3	22	3	23	3	23
4	23	4	24	4	24
5	24	5	25	5	25
6	25	6	26	6	26
7	26	7	27	7	27
8	27	8	28	8	28
9	28	9	29	9	29
10	29	10	30	10	30
11	30	11	31	11	31
12	July 1	12	Aug. 1	12	Sept. 1
13	2	13	2	13	2
14	3	14	3	14	3
15	4	15	4	15	4
16	5	16	5	16	5
17	6	17	6	17	6
18	7	18	7	18	7
19	8	19	8	19	8
20	9	20	9	20	9
21	10	21	10	21	10
22	11	22	11	22	11
23	12	23	12	23	12
24	13	24	13	24	13
25	14	25	14	25	14
26	15	26	15	26	15
27	16	27	16	27	16
28	17	28	17	28	17
29	18	29	18	29	18
30	19	30	19	30	19
31	20	31	20		

A TABLE for any Year (except Leap Year):

*Whereby to find out the just Date of Bills of Exchange,
from New Stile to Old Stile, for ever.*

N. Stile.	O. Stile.	N. Stile.	O. Stile.	N. Stile.	O. Stile.
Oct. 1	Sept. 20	Nov. 1	Oct. 21	Dec. 1	Nov. 20
2	21	2	22	2	21
3	22	3	23	3	22
4	23	4	24	4	23
5	24	5	25	5	24
6	25	6	26	6	25
7	26	7	27	7	26
8	27	8	28	8	27
9	28	9	29	9	28
10	29	10	30	10	29
11	30	11	31	11	30
12	Oct. 1	12	Nov. 1	12	Dec. 1
13	2	13	2	13	2
14	3	14	3	14	3
15	4	15	4	15	4
16	5	16	5	16	5
17	6	17	6	17	6
18	7	18	7	18	7
19	8	19	8	19	8
20	9	20	9	20	9
21	10	21	10	21	10
22	11	22	11	22	11
23	12	23	12	23	12
24	13	24	13	24	13
25	14	25	14	25	14
26	15	26	15	26	15
27	16	27	16	27	16
28	17	28	17	28	17
29	18	29	18	29	18
30	19	30	19	30	19
31	20			31	20

A TABLE for Leap Years:

*Whereby to find out the just Date of Bills of Exchange,
from New Stile to Old Stile, for ever.*

N. Stile.	O. Stile.	N. Stile.	O. Stile.	N. Stile.	O. Stile.
Jan. 1	Dec. 21	Feb. 1	Jan. 21	Mar. 1	Feb. 19
2	22	2	22	2	20
3	23	3	23	3	21
4	24	4	24	4	22
5	25	5	25	5	23
6	26	6	26	6	24
7	27	7	27	7	25
8	28	8	28	8	26
9	29	9	29	9	27
10	30	10	30	10	28
11	31	11	31	11	29
12	Jan. 1	12	Feb. 1	12	Mar. 1
13	2	13	2	13	2
14	3	14	3	14	3
15	4	15	4	15	4
16	5	16	5	16	5
17	6	17	6	17	6
18	7	18	7	18	7
19	8	19	8	19	8
20	9	20	9	20	9
21	10	21	10	21	10
22	11	22	11	22	11
23	12	23	12	23	12
24	13	24	13	24	13
25	14	25	14	25	14
26	15	26	15	26	15
27	16	27	16	27	16
28	17	28	17	28	17
29	18	29	18	29	18
30	19			30	19
31	20			31	20

A TABLE for Leap Years:

*Whereby to find out the just Date of Bills of Exchange,
from New Stile to Old Stile, for ever.*

N. Stile.	O. Stile.	N. Stile.	O. Stile.	N. Stile.	O. Stile.
<i>April</i> 1	<i>Mar.</i> 21	<i>May</i> 1	<i>April</i> 20	<i>June</i> 1	<i>May</i> 21
2	22	2	21	2	22
3	23	3	22	3	23
4	24	4	23	4	24
5	25	5	24	5	25
6	26	6	25	6	26
7	27	7	26	7	27
8	28	8	27	8	28
9	29	9	28	9	29
10	30	10	29	10	30
11	31	11	30	11	31
12	<i>April</i> 1	12	<i>May</i> 1	12	<i>June</i> 1
13	2	13	2	13	2
14	3	14	3	14	3
15	4	15	4	15	4
16	5	16	5	16	5
17	6	17	6	17	6
18	7	18	7	18	7
19	8	19	8	19	8
20	9	20	9	20	9
21	10	21	10	21	10
22	11	22	11	22	11
23	12	23	12	23	12
24	13	24	13	24	13
25	14	25	14	25	14
26	15	26	15	26	15
27	16	27	16	27	16
28	17	28	17	28	17
29	18	29	18	29	18
30	19	30	19	30	19
		31	20		

A TABLE for Leap Years :

*Whereby to find out the just Date of Bills of Exchange,
from New Stile to Old Stile, for ever.*

N. Stile.	O. Stile.	N. Stile.	O. Stile.	N. Stile.	O. Stile.
July 1	June 20	Aug. 1	July 21	Sept. 1	Aug. 21
2	21	2	22	2	22
3	22	3	23	3	23
4	23	4	24	4	24
5	24	5	25	5	25
6	25	6	26	6	26
7	26	7	27	7	27
8	27	8	28	8	28
9	28	9	29	9	29
10	29	10	30	10	30
11	30	11	31	11	31
12	July 1	12	Aug. 1	12	Sept. 1
13	2	13	2	13	2
14	3	14	3	14	3
15	4	15	4	15	4
16	5	16	5	16	5
17	6	17	6	17	6
18	7	18	7	18	7
19	8	19	8	19	8
20	9	20	9	20	9
21	10	21	10	21	10
22	11	22	11	22	11
23	12	23	12	23	12
24	13	24	13	24	13
25	14	25	14	25	14
26	15	26	15	26	15
27	16	27	16	27	16
28	17	28	17	28	17
29	18	29	18	29	18
30	19	30	19	30	19
31	20	31	20		

A TABLE for Leap Years:

Whereby to find out the just Date of Bills of Exchange,
from New Stile to Old Stile, for ever.

N. Stile.	O. Stile.	N. Stile.	O. Stile.	N. Stile.	O. Stile.
Oct. 1	Sept. 20	Nov. 1	Oct. 21	Dec. 1	Nov. 20
2	21	2	22	2	21
3	22	3	23	3	22
4	23	4	24	4	23
5	24	5	25	5	24
6	25	6	26	6	25
7	26	7	27	7	26
8	27	8	28	8	27
9	28	9	29	9	28
10	29	10	30	10	29
11	30	11	31	11	30
12	Oct. 1	12	Nov. 1	12	Dec. 1
13	2	13	2	13	2
14	3	14	3	14	3
15	4	15	4	15	4
16	5	16	5	16	5
17	6	17	6	17	6
18	7	18	7	18	7
19	8	19	8	19	8
20	9	20	9	20	9
21	10	21	10	21	10
22	11	22	11	22	11
23	12	23	12	23	12
24	13	24	13	24	13
25	14	25	14	25	14
26	15	26	15	26	15
27	16	27	16	27	16
28	17	28	17	28	17
29	18	29	18	29	18
30	19	30	19	30	19
31	20			31	20

SECT. IX. *Of Usurers Exchange, commonly called Dry Exchange.*

1. **M**erchants Exchanges do properly consist in giving Monies in one Place, to receive the Value at a certain Price agreed on in another. And Usurers Exchange does also consist in giving at one Place, but their Repayment is to be made after a certain Time in the same Place, and a certain Sum over, which is usually more than the common Interest; so that the Distance of Place, where the Money is first paid, from where it is to be repaid, is the substantial, or essential Part of the first Exchange; but this being wanted in the last Way, it is therefore by some called Dry Exchange.

2. In Dry Exchange, sometimes the Sum to be repaid for the Sum receiv'd is fix'd, determined, or certain, and sometimes uncertain and accidental.

3. When the Sum to be repaid is fixed and certain, the Lender or Deliverer hath a certain fix'd Profit or Advance, which is contrary to the Nature of real Exchange, and therefore this may more properly be called Usurers Exchange, because by this means a Man may with more Security oppress his Debtor: and he that practises this Way, must certainly do it for some of the following Reasons: That is to say, Either for Securing a Repayment of his Money in due Time, or for to get a good Interest for his Money, and to have Security

rity for his Debt, or he must do it to drive on an unlawful Trade for unlawful Usury.

4. He that disposeth of his Money in this Way can at his Pleasure be Master of his Money again, if the Bill be made payable to himself, or Order; for then he can at any Time negotiate, and draw in the said Bill with Reputation, and Credit, and can let it be drawn in from any other Place, which he cannot do with any other Obligation.

5. An Usurer has also this Advantage by such Bill of Exchange, because that only the Sum to be paid is mentioned in the Bill, but not the Sum borrowed, so that it cannot be known what Interest such a Person receives.

6. And the Manner of lending Money in this Way is thus: *A.* goes to a Banker to borrow One hundred Pounds at Interest for a certain Time, the Banker seems unwilling to lend it him at Interest, but offers him the Sum by Exchange to *Amsterdam*, whereunto they agree; but *A.* having no Correspondent there, the Banker bids him make his Bills of Exchange for so much Money, at double or treble Usance, to any imaginary Person, at the Price of Exchange it then goes at, with which the Party accordingly agrees. Now the Time being run out, there comes a Protest from *Amsterdam* for Non-payment, with the Exchange of the Money from *Amsterdam* to *London*; all which with Costs (besides a Deduction it may be at the making of the Bargain) *A.* must repay to the Banker in *London* for the Money he shall so borrow.

7. And another Way they have of feigning an Exchange, which is thus: A Person owes to a Banker some Money, and it not suiting his Con-

venience to pay the same presently, does therefore desire Time. The Banker accordingly grants it him, provided he will be bound to pay his Money at the Time in *Hamburg* by Exchange; and it is further agreed between them, if it shall be paid at the Time in *London*, the Party shall be free, or otherwise he shall stand bound as before. In the Interim the Banker writes to his Friend in *Hamburg* for the like Sum, feigning that he oweth him there. After the Time is expired comes a Bill of Exchange from *Hamburg*, to pay here so much as he owed there with the Re-exchange and Charges, all which the Banker puts to the Party's Account; and by this Agreement the Banker can oblige the Party to pay, in Case he does not pay him in *London* at the Time agreed upon.

8. The Value agreed upon to be repaid is uncertain and accidental, when in their bargaining they agree concerning the Price to such or such a Place and Fair; but the Drawer is obliged to pay his Monies in the Place where he received it, and at such a Price as shall be at the Time of Payment between the Place where the Money is taken up and to be repaid again, and the Place where the Bill is directed to. As for Example:

9. *A. of Amsterdam* lends 1000 Florins on *Frankfort* Fair, with Condition that the said Sum shall not be paid at *Frankfort*, but at the Return of the Fair at *Amsterdam*, at the Price the Exchange shall go at, between the said Fair and *Amsterdam*, at the Time when the Repayment of the above Sum is to be made. And this Sort of Exchange is very frequent and common in *Italy*, though condemned by the Papists as unlawful, and a sinful Way

Way of gaining Monies upon Monies, or giving Monies upon Interest, or for having a certain Profit for the Loan or Exchange of Monies: however all Mankind must allow, that these Practices are lawful and just, so far as they are grounded upon a true commutative Justice, such as cannot be charged with Extortion.

SECT. X. *Of Conditional Exchanges, or Bills on Bottomry.*

1. **I**N such Bills as these the Drawer doth not absolutely oblige himself to Payment, but on a certain Condition agreed upon.

N. B. Various Sorts of Agreements are invalid, according to the Laws of *England*, unless they be made and drawn out upon stampd Paper, *Signed, Sealed, and Witnessed by two, or more Witnesses.*

2. And in these Bills the Conditions must be clearly expressed, on which Condition the Acceptant must accept and pay, or else he must refuse, if the Conditions are not clearly set forth, these kind of Bills being very liable to great Disputes and Contests.

3. The Acceptance of a Conditional Bill obligeth the Acceptor, whether he be the Drawer himself, or any other, to an absolute Payment, if the Condition it is agreed upon be absolutely performed, or if the Possessor himself will oblige himself to the Performance thereof.

4. The Possessor of such Bills is sometimes obliged to perform the Conditions, and sometimes he

is not, for those Exchanges which are grounded upon unlawful, impossible, or indecent Conditions, are of themselves null and void.

5. When the Possessor is absolutely obliged to perform the Conditions, it is not enough for him to mortify, or to endeavour to destroy the Bill by not demanding Payment thereof; but he is obliged to make good to the Acceptor the Loss and Interest that the Acceptor or any Party concerned therein is likely to suffer for Non-acceptance of the Condition.

6. The Possessor of a conditional Bill is not absolutely obliged, if any thing should happen that may hinder him from performing the Condition, without his being the Cause whereof, the Drawer or Acceptor is obliged to pay the Bill, if the Possessor will but make good the Loss to the Acceptor or Drawer. As for Example :

A lives at *Amsterdam* and contracts with *B*, living in *Venice*, that *A* shall provide him with a Pack of Says, which Pack the said *A* shall buy for the Account of *B*, at the lowest Price, but he shall send them to *Venice* on his own (or *A*'s) Risque, and shall have for his Provision 2 *per Cent.* for the Disburse of his Monies, and for his Risque 15 *per Cent.* but *B* shall be obliged to pay the Cost and Charges on the whole, eight Days after the Arrival of the said Pack of Says at *Venice*; this is all agreed upon and done, the Pack is shipp'd off, and the Account is sent; and *A* at the same Time values himself upon *B* for the whole, and makes his Bill as follows :

Amsterdam,

Amsterdam, October 19 --- at per Ducat.

Eight Days after the Arrival of the Pack, N^o. as in the Margin, at *Venice*, pay upon good Delivery for the Value of the same unto *C. D.* the Sum of Ducats, Adieu.

E. F.

To Mr. *B.* in *Venice*.

Now when *B.* accepts the Bill, he is then obliged upon the Delivery of the Pack, to pay the Sum of the abovenamed Ducats to *C. D.* who is named in the Bill, though the Says should fall considerable in the Price before that Time. But if the Says be lost at Sea, and so never arrive at *Venice*, then the Acceptance will be null and void, and the Bill will be mortified or destroyed. But if they be only damaged, and do arrive at *Venice*, *B.* is obliged to take them, and to pay the accepted Bill; but then he must deduct so much from the Value, as an impartial Judge shall think the Damage will amount to, because that *A.* is to be herein considered as the Insurer.

7. Among Conditional Bills, Bills of Bottomry may be reckoned; that is to say, Bills made upon the Keel of a Ship, which may properly be called Accidental Conditional Bills, they depending entirely upon the Power of Providence to give a Ship a prosperous Voyage.

8. The Bottomry Bills that are usually made at *Smyrna*, and other Places in the *Levant*, the Shipper acknowledges therein the Receipt of such Goods from *A.* to deliver the same, upon safe Arrival, to *B.* and that the said Goods are incumbered with a Debt of 1000 Rials, upon Bottomry at so much *per Cent.*

Cent. the Value received of *C.* payable ten Days after the Arrival of the Ship.

To *D.* for his own Account, 300 Rials.

To *E.* for Account of *F.* 300 Rials.

To *G.* for Account of *H.* 400 Rials.

This being underwrit by the Shipper, is as much as a Conditional Bill, which if *B.* accepts, he is obliged to make good and pay the same, and may receive the Goods, paying the Captain or Shipper his Freight and Avaridge; or if the Goods be damaged, then the Sum of the Damage, and of the extraordinary Avaridge, must be deducted from the Sums that *D.* *E.* and *G.* are to receive, they being as Insurers.

9. The Party to whom Goods that are incumbered with Bottomry are directed to, is no more obliged to accept a Bottomry Bill, than an Acceptor is obliged to accept another's Bill drawn upon him; but when either of them are accepted, the Acceptor is obliged, according to the Law of Exchange, to make punctual Payment at the Time appointed.

10. But if the Party to whom such Goods burdened with Bottomry are addressed, should refuse to accept the Bottomry Bills, then the Possessor of the Bill is obliged to make Protest for Non-acceptance, and then he must get authorised to receive and sell the Goods, and to dispose of them to the best Advantage; or that they may be put into the Hands of another to dispose of the same, that out of the Produce of the Goods the Value of the Bottomry Bill may be satisfied; but the Party must be careful in acting in these Matters, that it may be done

done by proper Authority, nor must they without such Authority admit any other to honour the Bill, or to receive the Goods to dispose of at their Pleasure.

11. When this is done by the Authority of a proper Magistrate, as abovesaid, if the Produce of the Goods amounts to more than is necessary to discharge the Bottomry Bill, the Overplus may remain in the said Party's Hands that disposes of the Goods, or be put into the Hands of a proper Magistrate, for the Use of the proper Owner of the Goods. But if the Produce of the Goods shall fall short of the Value of the Bottomry Bill, the Possessor of the said Bill can have no Redress from the Party the Goods was sent to, nor from the Owner thereof, nor from the Factor or Loader of the Goods, nor from the Drawer or Receiver of the Monies paid upon Bottomry, unless he has by a special Contract obliged himself thereunto.

12. Among Conditional Exchanges may be reckoned those Bills that are given upon account of any Wager made, or for Assurance of Things that are yet but *in Dubio*, or Doubt.

13. Bills made upon account of a Wager, &c. are either single, or reciprocal, or mutual.

14. A single Bill is when one gives Monies, and the other receives it at the same Time, and the former accepts a formal Bill of Exchange for the Payment of a greater Sum than he pays, to be paid at the Day of Marriage, or at the Surrender of such a besieged City, or at any other uncertain and dubious Event.

15. In case of Wagers, if Monies be not given by one, and received by the other, the Law allows
no

no Advantage against him that gives the Bill ; but if he has received the Money, then he is obliged to repay the same with Interest, and no more.

16. But Conditional Exchanges for Assurances are twofold, the one tending to the Security of the Drawer and Remitter, and some are for the Security of the Possessor.

17. Those which are for the Security of the Drawer and Remitter, are such Bills as an Out-dweller makes, or causes to be made for the discharging of other Bills by him accepted, which must be paid in another Place, or such Bills as any Man makes when he has timely Notice to pay those which he may have out, under Protest for Non-acceptance or Non-payment.

18. Conditional Exchanges for the Security of the Possessor, are either such as are for the Security of the Repayment of a Sum of Money, and are made after the following Manner :

London, January 11th. ---

Seven Days after the producing of an Acquittance from *E.* whereby he doth acknowledge to have received of *D.* of *Amsterdam* 1000 Guilders, I promise and oblige myself to pay to *D.* for the Value of the same Sum ----- *A. R.*

19. Or else for requitting some Favour and Service done, then the Bill may be made as follows :

One Month after the Day of my Marriage, or have obtained such a Law-suit, or after I have been made an Alderman of *London*, I promise and oblige myself to pay to *A.* the Sum of ----- Value received *January 17--- T. B.*

20. When

20. When a Conditional Bill is not accepted, or if it be accepted, not paid; then the Possessor may protest, and seek his Redress and the Recovery of his Loss from the Drawer.

21. In the Protest of a Conditional Bill, whether for Non-acceptance or Non-payment, the Possessor must look to it and observe, that he inserts and proves that the Condition was performed, or else that he was ready and willing to perform the same, or else the Protest is of no Value.

22. In case the Possessor of a Conditional Bill, who is absolutely obliged to the Performance of the Condition, would mortify the Sum, or destroy the Bill by not demanding Payment, or by not performing the Condition; in such Case, the Acceptor may compel him thereto, by depositing the Money, and protesting against the Possessor for Non-performance of the Condition, and for all Damages, and presently thereupon proceed against him according to Law, and the Custom of Exchanges; and the Reason is, because he the Possessor would have done so against the Acceptor, if he had proved tardy.

23. If a Condition, whereon an Exchange Contract is grounded, were once possible to be done, and the Possessor is bound to perform it, and he neglects it; or after the Remitter received the Bill from the Drawer, if the Remitter should oblige himself to the Performance, and he should neglect so doing, and it should afterwards be morally impossible for him to do the same: In this they are both obliged to make good the Damages and Losses sustained by the other Parties concerned, at least, so far as they can prove they have suffered by it,
because

because the Condition was the Cause of the Contract.

SECT. XI. *Of paying Debts with Bills of Exchange.*

1. **I**N a pure and real Exchange, a Drawer receives Money of the Remitter, and gives Bills of Exchange for the same, wherein he promises himself, or by his Order, to pay the Value he received, according to the Conditions, in ready Money: But in this, which is called Mixed, or Debt Exchanges, the Drawer receives no Monies, but being a Debtor, he gives his Bills to his Creditor for the Payment of his Debt, and the Creditor does hereby become the Remitter or Negotiator of the Bill.

2. And there are other Bills made for the Recovery of a Debt, or else to assure the Creditor of precise Payment for the Goods that the Debtor hath bought for Time.

3. Whether the Debtor makes these Bills payable by himself, or by any other Person; or whether the Debtor and Creditor agrees about the Price of the Exchange or not, the Debt doth change its Nature, and the Debtor that gives the Bill of Exchange upon himself, or upon another, doth make himself liable to the Law of Exchange, and may, upon Failure of Payment, be prosecuted accordingly.

4. It is very necessary in these Bills to express whether the Value was paid in Monies, or in Goods,

Goods, or if it is tending to the discharging or lessening of his Debt; if the Drawer does but effectually receive the Value, the Bill stands good.

5. He that gives a Bill for an old Debt, must demand of his Creditor an Acquittance, wherein must be acknowledged Satisfaction for such an old Debt, or for such Goods in such or such a Bill of Exchange received, or for so much of the Debt as the Bill of Exchange reacheth to; and in such a Case, the Creditor will demand a Note or Receipt of the Value of such a Bill, either in an old Debt, or for Goods bought, either for the full Payment thereof, or for lessening the said Debt.

6. When a Creditor hath received a Bill from his Debtor, or in part of his Debt (if his Debtor should prove tardy) he must by no means be persuaded by his Debtor to derogate the least from the strict Course and Law of Exchange, by protesting, &c. nor grant him longer Time, unless the Debtor doth give him under his own Hand that it shall be no Prejudice to him the said Creditor, and that him the said Debtor must also declare, that the said Creditor shall have the Law in full Force against him the said Debtor, upon Failure of the Payment of the same, as if he had actually protested in due Form and Course; for without this the Debtor may disown such an Agreement or Request made to the Creditor, and in case he would not pay, he may set his Creditor at defiance, as having neglected the Necessaries to be done for Recovery of the Monies.

7. When a Creditor receives a Bill from his Debtor, by him drawn on another, in another Place,

Place, with Request to demand the same, and in case of Payment to place it to his Account; in this Case, the Creditor must ask his Debtor, whether he shall draw or remit the Product, and he must also know of him by whom he shall cause Demand to be made, that in case of Loss there may be no Dispute.

8. The Bills (that a Creditor makes himself upon his own Correspondent, at the Request of a Debtor) when they cannot be paid at one Time, must be reckoned Mixed, or Debt Exchanges.

9. When it falls inconvenient for the Debtor to pay his Debt at due Time, if he desires longer Time, promising Satisfaction, and if it suits with the Convenience of the Creditor to wait a longer Time, then it is usual, if the Creditor is satisfied with the Sufficiency of his Debtor, to request of him to draw on his own Correspondent for his Debtor's Account, with Order to revalue the same at the Day of Payment.

10. If a Creditor draws for the Account of his Debtor, he ought to make those Bills single and apart for the just Sum that the Debtor must pay; or at least, he ought to order his Correspondent to keep an Account of such a specified Sum apart, and to revalue the same; this is done in order for the Debtor to know what Sum he is to pay for the Re-exchange.

11. And to distinguish the Account apart, the Creditor or Drawer usually orders the Acceptor to draw on the Debtor with his Obligation, or upon himself for Account of the Debtor.

12. It is also usual, for one Friend to pleasure another, to draw on his Correspondent *per Cento* apart,

apart for a separate Account, and to be kept apart, that the Friend may have the Use of the Money until the Time of the Payment of the Re-exchange.

13. In all Cases the Acceptor looks upon the Drawer, who must answer for the Draughts and Re-draughts; but the Loss by the Exchanges and Charges must come to the Debtor's Account, or to his for whose Pleasure the Bill was made, or for whose Account the Bill is drawn.

SECT. XII. *Of Re-exchange, and Continuance of Exchange and Re-exchange.*

1. **R**E-exchange, in its largest Acceptation, is the Value of a drawn or remitted Sum, re-drawn, or re-remitted by the Payer of the Bill where it was directed to; or otherwise it is re-valuing from a Place where a Bill has been paid on the first Drawer or Remitter of the same. And a true and just Re-exchange must also exactly answer the Value, or the just Sum of that Bill whereof it is the Re-exchange.

2. When any Person re-values or re-draws in the aforesaid Manner to the just Sum and Value that he paid, he must add Provision, Postage, &c. and all other Charges that are usually reckoned; and these Sums being added together is the just Sum to be re-valued or re-drawn for.

3. In re-valuing, the Provision must be reckoned for the Sum that is first drawn, and Brokerage must be on the Sum that is re-drawn or re-valued.

4. In remitting the just Sum, both the Provision and Brokerage must be reckoned according to the said remitted Sum to be remitted.

5. When a Factor remits, and re-values the just Sum of the said Remittance, and draws a certain Sum and remits the Value to another Place, he must only reckon his Provision for the Sum that he remits, and not of the Sum that he draws, but he must reckon Brokerage upon both Parcels.

6. The re-drawing need not be delayed until after the Draught is discharged, but may freely, without Fear of Reproof, be re-drawn the Post-Day before those Draughts fall due; for a Factor is not obliged, nor is it always convenient, to disburse his Monies, though but for a few Days.

7. Nor is it necessary, nor can it be required of a Factor, to remit until the Remittances be received; and if it should be done sooner to pleasure the first Remitter, it must always be done under Protest, that he may suffer no Damage.

8. When the Factor hath by him the Advance of the Remittances which he has Orders to remit, he must strictly observe his Principal's Order; and if he cannot come within the Limitation of the same, he may delay remitting, and let the advance Value lay by him undisposed of, until he can get further Orders from his Principal.

9. When a Factor hath Occasion to re-draw for the Principal's Account, for Draughts first drawn on him, he is not so precisely bound to the Order of his Principal; but he can and may re-draw, not only according to Order, and within his Limits, but he may exceed the Limits, if he neither
will,

will, nor can be in Disburse for his Principal; and if he hath no Order, he may re-draw without Order, nay and even against Order itself, if his Occasions shall require it.

10. Factors in re-drawing follow their Orders and observe their Limits, when the Debtor for an accepted Bill, *supra* Protest, having ordered, or limited the Party, who is to discharge the Bill for his Account, how, and when to re-value if the Factor does accordingly, or to more and better Advantage than the Principal's Orders, or Limitations were.

11. But it is above Order, or Limitation, when the Factor re-draws on that Place and Person that his Principal orders, but at a more disadvantageous Price than he limited; and the Principal, in this Case, must be patient and silent, though it be to his Loss.

12. And it is without Order when the Principal and Debtor for the Bill did not, or could not make Provision for the Discharge of the Bill, and therefore gave no Order that the Factor shall be reimbursed, whereupon the Factor draws on him, because he cannot be in Disburse, or will not, as thinking it unadvisable.

13. And it is against Order when the Principal hath order'd, that the Factor shall draw on another Place, or at a longer Time; and being the Factor either could not, or would not draw on such a Place or Person, nor at so long a Time, he therefore draws on his Principal at Sight, or at a shorter Time than he order'd, or re-draws on some other Place or Person where he can.

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14. When an Acceptant of a Bill will re-value without or against Order, then it is most advisable and best answerable that he re-draw upon the Debtor and Principal, rather than on any one else.

15. But in case the Principal, in any of the 9, 11, 12, 13 or 14 Cases foregoing, will not accept of the Acceptant's re-drawn Bill upon him, because they are without, above, or against his Orders; what shall the Factor then do? seeing without Acceptance there is no Obligation on any to pay a Bill of Exchange; nor were the Factors so wise as to suffer the Bills to be protested, which would have compelled the Drawer to have done as he had pleased: So that the Factor has no other Remedy now left but the common one, and that is, to proceed against his Principal's Action.

16. However, he that is Debtor for a Bill, is, and remains still Debtor for the Re-exchange, that his Factor draws on him, for the Discount of his Draughts; and this whether he draws directly on the Principal, or on any other third Person, on the Principal's Account: And all this is only in respect to the Factor, as he is Re-drawer.

17. When any is drawn upon for the Account of a third Person, and the Acceptant accepts *supra* Protest for the Account of the Drawer, and does advise him expressly thereof, at the Return of the Post; in this Case, if the Factor cannot get sufficient Provision from the Principal, nor sufficient Orders for his Re-imbursment, before the Draughts fall due, the said Factor (Acceptor) may re-value on the Drawer, and is not obliged to seek for Redress first, on any third Person for whose Account the
Draught

Draught was. But if the Acceptance was made *supra* Protest, with the Obligation of the Drawer, then the Acceptor must, if the Drawer requires it, first seek his Redress on a third Person, for whose Account it was drawn; and in this Case he is no further obliged than to re-value on the third Person; and if his Bill be protested, or not accepted, nor paid, then he hath Redress upon the Drawer, whose Obligation he reserves to the very last.

18. When Provision (for a Bill drawn for Account of a third, by the Acceptant accepted *supra* Protest with the Obligation of the Drawer) is not made by him for whose Account it is drawn against the Time it falls due, but Orders are only given to re-value the same directly upon himself, or on some other Place, then the Acceptor must in this Place first consult the Drawer, who hath obliged himself, before he can re-value the same, and advise him, that notwithstanding he will yet remain by the Obligation, until the Sum to be re-valued be repaid.

19. When the Acceptor of a Bill drawn for the Account of a third Person, but accepted *supra* Protest for Account of the Drawer, with the Drawer's Obligation, &c. doth re-value on a third Person at the Request of the Drawer, and the said Acceptor's Bills are either not accepted, or if accepted not paid in due Time, and so are sent back with Protest, then he that discharged the first Draughts must also discharge the protested Bills; but he may re-value himself for the said Sum, with the Charges, Provisions and Protests on the first Drawer, by whose Obligation he still remained,

20. When a Bill is accepted *supra* Protest, for the Account or with the Obligation of the Drawer, and the Acceptor is afterwards jealous, whether the Drawer will really accept his Re-draughts, in this Case it will be best for the Acceptor to suffer the Bills to be return'd protested for Non-payment; but first to advise the Drawer thereof, that he may take new Orders for the Discharge of his Bill.

21. If a Person is drawn upon for the Account of a third Person, and he freely accepts the Bill on the Account of the said third Person, such Acceptor on the Day of Payment can have no Redress on the Drawer; nor is the Drawer obliged, if the said Party should re-draw upon him, to accept his Bills, because the said Party's free Acceptance hath discharged the Drawer, and he is obliged to look for his Re-imbursements from the third Person for whose Account he accepted.

22. If Bills be protested for Non-payment, Re-exchange is due but once, though the Remitter can recover nothing of the Drawer, nor Acceptor at that Instant, and afterwards only Interest till a Composition or Contract can be agreed upon; otherwise if Re-exchange, and Interest upon Interest should be due *ad Infinitum*, the Interest would arise to more than the Principal, and it would be impossible for a poor Debtor to recover; however it is not once due, if the Monies be paid in due Time in the Place of Payment.

SECT. XIII. *Of Bills being drawn upon one Place, but made payable in another.*

1. **T**HE Remitter is not obliged to take Bills drawn upon one that does not dwell in the Place where the Bill is to be paid, without an Address; especially when the Bills are made payable at so many Days Sight, or at Usance (if Usance be reckoned after Sight) excepting the Conditions are expressly agreed upon.

2. The Address of a Bill of Exchange is the Directions, plainly declaring by whom, and where the Payment shall be made when due, and to whom the Possessor may address himself, if the Party be absent who is to accept or pay.

3. He that hath the Bill may demand Acceptance of the Person the Bill is addressed to; and in case the said Person hath no Order nor Power to accept the Bill, in his Friend's Name, and for his Account, the Possessor may desire the said Person (if he be a Person to be confided in) to send the Bill to the Acceptant to procure Acceptance, or to return it with Protest; which the Person the Bill is addressed to is obliged to do, or else the Possessor may before the said Person make Protest for Non-acceptance.

4. If the Possessor dare not trust the Addressed with the Bill, to demand Acceptance; or if the Drawer has not addressed the Bill at all; then it is the Duty of the Possessor to send the Bill, or cause it to be sent, to somebody that lives at the Place
G 4 where

where the Acceptant dwells, to demand Acceptance, or, upon Refusal, to protest.

5. It is usual, when the Remitter or Possessor have no Correspondent to send the Bill to, that lives at the Place where the Acceptant dwells, to desire the Drawer to send the prima Bill to the Acceptant to procure Acceptance, and to return it accepted to the Remitter or Possessor; to which the Drawer is not obliged, yet he cannot well refuse, if he be assured of the Honesty of his Correspondent, and that he will accept his Bill.

6. In case the Drawer does not in convenient Time return the Bill accepted to the Remitter (as abovesaid) the Drawer, in such Case, is not obliged to give any further Satisfaction to the Remitter, but the Remitter must look to it himself, and send a second Bill to some other, to procure Acceptance, and to enquire whether the prima be accepted, or not; if not, the Acceptant must accept the second Bill, or a Protest must be entred against him.

7. But a prudent and cautious Remitter will not leave a prima Bill in the Drawer's Hands to procure Acceptance, unless he is very well assured of his Honesty and Ability.

8. When the Possessor of such a Bill hath no Correspondent at the Place where the Acceptant lives, or any who will take upon him the Trouble to send, nor dare he to trust the Drawer with it; or if the Bill is payable in a Place where there is no Bank, or if the Bill must be paid in current Monies, and not in Bank; then it is usual for the Possessor to advise the Acceptant by Letter that he hath such a Bill on him, and desire him to return
Answer,

Answer, whether he accepts the same, to pay it at the Time, or no; if he returns Answer, that he will not accept it, nor pay it, or if he gives no Answer at all, the Possessor is then obliged to carry or send the Bill to that Place, and there formally, by a Notary Publick, to demand Acceptance; and, in case of Refusal, to protest.

9. If the Acceptant be an Out-dweller from the Place where the Bill is to be paid, it is usual, when Acceptance is demanded, to desire the Acceptor to underwrite to whom he must address to (when due) for Payment; not that the Acceptor is obliged to do this, but on the contrary, if the Bill is payable to Order, the Possessor is obliged to give the Acceptor timely Notice to whom the Bill must be paid.

10. When a Bill is made payable after Sight, or at Ufance (and Ufance is reckoned after Sight) by an Out-dweller, then the Acceptant may date the Acceptance on the Day that he accepts the same, if it be demanded directly from the Place where the Bill was drawn: But if the Bill be first sent to the Place where the Payment must be made, then the Acceptance ought to be dated the Day of the Arrival of the Bill at that Place, and not on the Day of its being presented to the Acceptant in the Place where he lives, if the Possessor will stand strictly and precisely for a Day with the Acceptant, otherwise it is no Loss or Prejudice to the Possessor at what Time the Acceptance be dated, so it be within the just Time.

11. An Out-dweller must take particular Care, that the Bill be discharged at the Day in its due Place,

Place, and must not wait till the Possessor advise him thereof.

12. When a Bill is payable by an Out-dweller to Order, and not to a certain Person, and the Acceptor hath not ordered to whom the last Party (it is assigned to) shall address himself at the Day of Payment, then the Possessor is obliged to give the Acceptor timely Notice to whom the Bill must be paid, that the Acceptor may, within the Respite Days, return an Answer, and make all due and necessary Preparation to discharge the same.

13. If the Out-dweller, at the Time appointed, remits to the Possessor of his accepted Bill, in other Bills due at the same Time with his Bill, the Possessor is not obliged to demand Acceptance, and to get those Bills paid, unless he has Provision allowed him. But when the Acceptor directs him to any particular Person to demand Payment, the Possessor is obliged to go to this Party to receive his Monies without any Provision.

14. When an Out-dweller hath a Bill remitted to him payable by an In-dweller, and the Out-dweller desires his Acceptor at the Day to send his Money in Specie, or to remit him the Value in other Bills, the In-dweller is not obliged to do this without Allowance of Provision.

15. The Possessor of a Bill payable by an Out-dweller at the last Day of Respite (if he does not get his Money) must order a publick Notary to protest for Non-payment; which Protest, though not made in the Presence of the Person, nor at the House of the Acceptor, is valid, and effectual to all Intents and Purposes, because the Possessor of
the

the Bill is not obliged to protest against an Out-dweller at his House or Dwelling, nor to seek him out of the City or Town where the Payment is to be made.

16. If an Out-dweller refuses Acceptance when a Bill is sent to him, Protest may be made either at the House of the Out-dweller by the Possessor, or else at the Place of Payment. A Letter from the Person that demands Acceptance being produced to a Notary, is sufficient to ground a Protest upon, and so also in case of Non-payment.

17. Although the Possessor is not obliged to seek for Payment of an Out-dweller in any other Place but where the Bill is payable, and the Drawer or Acceptor hath addressed it, yet he may, in case of Non-payment, Executive Proceed against the Acceptor, in any Place where he either finds his Goods or his Person.

18. The Debtor by Exchange is obliged to bring his Monies to the Place of Payment, though it be both dangerous and chargeable, at his own Risque and Expences. But if the Debtor requests the Creditor to take his Payment in any other Place, and the Creditor consents thereto, the Risque and Charges must be paid and allowed by the Debtor, as they can agree. But if the Creditor receives his Payment simply, he takes the Hazard and Charges upon himself.

19. So also the Creditor by Exchange is obliged to come to receive his Monies at the Place appointed, though it be both expensive and hazardous to carry the Monies home, or to any other Place where he would have it; but yet the Creditor can, and may seek his Debtor in any Place where he will,

will, and there receive his Payment; but then he cannot compel the Drawer to bear the Charges thereof.

SECT. XIV. *Of Bills drawn on one Place over, or through another Place, and of Exchanges in Commission in general.*

I. **E**XCHANGE to a Place over, or through another Place, is when Bills are not made payable, or remitted to the Place directly where the Monies are, or where the Remitter would have his Monies, but on some other Place from whence the Value is to be re-drawn, or re-remitted, to the Place where the Money is to be paid, or where the Remitter would have his Monies. As for Example: A Drawer having Money at *London*, would gladly have it at *Riga*; the Drawer at *Riga* cannot directly draw in his Money from *London*; but first he draws on *Amsterdam*, or *Hamburgh*, and then he orders his Friend at *Amsterdam*, or *Hamburgh*, to draw or re-value himself upon his Friend in *London*, for the same. Now the Reason of this Kind of Exchange is, either because there is no settled Price, or Course, of Exchange between *London* and *Riga*; or else, because it may be more advantageous and profitable to negotiate an Exchange in this Manner.

2. A Bill of this Nature must be made first payable in the Place they go through, to the Person that it is made payable to in that Place, whether he be a Factor, or Servant, or any one else.

3. Pro-

3. Provision is the Reward the Factor receives from his Principal, and he accordingly places it to his Employer or Principal's Account, for his Trouble in corresponding, and negotiating his Principal's Affairs, and in hazarding his Credit in Bills of Exchange.

4. Bills are negotiated for another, when the Factor negotiates Bills in his own Name for the Account of another; and by another, when the Bills are negotiated in the Principal's Name, by another in Commission.

5. Circumspection and Prudence is requisite in the Person employed, as well as in the Employer; and a Merchant's principal Care in Exchange, is to see that he hath a sufficient and able Person to correspond withal, whether he draws and charges his Bills upon him, or remits his Bills to him; and he must not only have respect to his Ability, but also to his Fidelity: For an able, but knavish Correspondent, may so serve his own Ends with the Monies that his Principal hath provided for him to discharge his Bills withal, as to suffer his Principal's Bills to be so much dishonoured, as to be returned under Protest.

6. But a Factor that hath a cordial and able Principal, who doth not use to abridge him of his Provision, is obliged to improve all his Abilities and Faculties, in a true and faithful Service to him, and should seek his Principal's Interest and Profit as his own; but if a Principal will not allow the usual Provision and Charges, he puts his Factor upon mean Ways to reimburse himself.

7. Factors are obliged to a due Correspondence, and by the first Post to give an Account of what they

they have negotiated in their Principal's Affairs, with all the Circumstances thereof; *viz.* the Sum, the Course, or Price, what Conditions, and with whom.

8. A prudent Principal will require of his Factor, though he hath credited him for the Bills negotiated, all Circumstances thereof, and the Factor is obliged to advise thereof; and in case he hath bought Goods, not only to declare who his Chapman is, but also in case he hath remitted Monies for his Principal's Account, whereof he hath not yet received the Bills, to give an Account who is his Drawer; and so, if he hath drawn, who is his Remitter, &c.

9. The Principal is obliged, as soon as he receives Advice of any Negotiation done for him by his Factor, to approve or disapprove of the same.

10. The Principal is not obliged to approve of all that his Factor doth; but if the Factor hath exceeded, or not followed his Orders punctually, though what he hath done were never so prudently managed, and with a good Intent and Design, for the most Advantage and Interest of his Principal, yet he may disapprove of the same; and if he can make any Damage appear, he may make him allow it. But on the contrary, if the Factor hath followed Order, and hath not transgressed nor exceeded his Commission, then the Principal is obliged to bear with what has been done by the Factor, though it turns out never so much to his Disadvantage; and so must all Losses by the Exchange fall upon, or be born by the Principal, if the Factor doth strictly follow his Orders.

11. That

11. That known Rule, Follow Orders though to the Principal's Loss, is not always to be observed; if the Factor foresees, by following Order, he shall infallibly hurt his Principal; nor is it honest for him at such Time so to do, because it favours too much of Selfishness; and it is not doing by his Principal as for himself; and he that attempts to do Things of this Nature, does too plainly shew, that if he gets but his Provision, he cares not whether his Principal sinks, or swims. Therefore it is best, in all such Cases, for the Factor not to perform his Commission, but to wait, if possible, for second Orders.

12. The Principal hath not always Redress against his Factor, for the Loss that doth ensue upon the Non-performance of the Commission; although the Factor hath promised to effect his Orders, and could have done it. But if he act any thing contrary to Order, he is always obliged to make Satisfaction for the Damage and Interest, &c.

13. If a Factor exceed his Orders, it is not in the Power of the Principal to take so much of the Negotiation for his Account as his Orders were for, and regulate the Affairs accordingly, but he must totally approve, or disapprove of what his Factor has done, and so take all, or none, as it is done by the Factor.

14. A Factor renders himself suspected, if he does not advise his Principal, of the true Price, or Course, of Exchange; but makes his Bills in a foreign Denomination of Monies. As for Instance: At *London* it is customary to exchange on the Pound Sterling; now if the Bills made in *London* be made in *Dutch* Guilders, and not in Pounds Sterling,

ling, it looks very suspicious, that the Factor had clipped the Course.

15. If one Factor has one and the same Commission from divers Principals, whether in Exchange, or other Affairs, without any Limitations, and he doth effectually perform the said Commissions, but perhaps in different Courses, or at various Prices, so that he cannot possibly reduce them to an Equality; then it is but reasonable for him to let his best Principal to have the most Advantage; but he is obliged to do the best he can, to give them all Satisfaction, as far as he can, that he may with Confidence answer them all.

16. If a Factor hath Orders to one and the same Purpose from divers Principals, but one limits him to a Course, or Price, and the other not; if he can, and doth effect both their Commissions, at the limited Price, and Course, or it may be more for their Advantage; then it is but just that the Principal, whose Orders were without Limitation, should be preferred, if there be any Advantage; because if the Commission could not have been effected at the limited Course, he must have been content to have suffered the Loss.

17. If a Factor hath a double Commission from one Principal, about drawing and remitting, he must not effect the one, unless he knows how to effect the other; or if to buy and draw, he must not first draw and then buy, for if he does one without the other, it is but an half effected Commission, and will remain for the Factor's own Account, and he must bear the Loss.

18. The

18. The Factor may, and must place Brokerage to his Principal's Account, though the Commission is effected without the Interposition of a Broker. But the Factor, who for the Lucre of this Brokerage, that will run the Hazard in the Conditions of the Negotiations of under, or over-selling, or buying, rather than to employ a Broker, does not honestly; nor does he serve his Principal as he ought.

19. If a Principal orders his Factor to pay his Bills of Exchange, and to place them to the Account of a third Person, it supposeth the third Person is the Drawer's Debtor; and if the Factor does accept of the Commission simply, it doth infer an Assignment upon a third, or at least it is named to him, how and of whom the Factor must seek his Re-imbursement.

20. If a Factor hath Orders to pay Bills of Exchange, and to place them to the Drawer's Account; or if he pay *supra* Protest for the Drawer's Account, if the Drawer will not re-imburse him, he may by Attachments and Arrests proceed against the Drawer.

21. If one Partner order another to draw upon him, or upon any other, 'tis always supposed that he may do it either in his own Name alone, or in the Name of the Partnership.

22. The Act of a quasi Factor cannot prejudice the Principal, unless the Principal's Order can be produced.

23. The usual Charges of Provision, Brokerage, &c. in the Exchanges are as follow:

	L.	L.	Shillings.
Brokerage is usually	1	per 1000	or 2 per Cent.
Provision for Drawing is	-	-	$\frac{1}{3}$ per Cent.
<i>Ditto</i> for remitting the same,	-	-	$\frac{1}{2}$ per Cent.

And no more is due than $\frac{1}{2}$ per Cent. for Provision both for Labour and Risque.

The *Italians* allow but $\frac{1}{3}$ per Cent. for both.

And for receiving and paying Annuities, Rents, or Interest Monies, the Merchants of *London* do commonly charge their Employers $\frac{1}{2}$ per Cent.

SECT. XV. *Of Drawing Bills in Commission.*

1. **D**RAWING in Commission, is either for Account of him on whom it is drawn, who is the Acceptant, or for the Account of a third Person.

2. When a Bill is drawn for the Account of the Party it is drawn upon, you must give him speedy and punctual Advice, for what Sum, in how many Bills, to whom, and when payable, from whom the Value, at what Price, and also of how much he will be credited for in his Account.

3. Bills must not be drawn for the Account of a third Person, without special Order from the said third Person; nor ought the Drawer to draw, until the Acceptant advises him that he has such Order, and that he will accept, for the Account of the said third Person.

4. When Bills are drawn upon Account of a third Person, the Drawer ought to give punctual Advice

Advice to the said Person; and also he must do the same to the Acceptant.

5. The Acceptor must first be advised, for whose Account, what Sum, in how many Bills, what Date, to whom, and when payable, and from whom the Value; it is unnecessary to name the Price, unless the Exchange is made in a foreign, or imaginary Denomination of Monies; wherein the Merchants at the Place, where the Bill is to be paid, do not keep their Accounts; and when the Value of the Bill is to be paid, according to the Price contracted for.

6. The Principal, for whose Account a Bill is drawn, must be advised of the Price, on whom drawn, what Sum, at what Time payable, and of the Value that he is credited for. But to advise him of how many Bills, or with whom it is negotiated, is unnecessary.

7. In making out Bills, drawn for the Account of a third Person, some Drawers observe this Method, in concluding the Bill; they say, *Make good Payment, and put it to Account of A*; naming the Person's Name, or the two first Letters, being the initial Letters of his Name and Surname; now this is done to prevent and obviate any Exceptions that may be made, in relation to whose Account the Bill is accepted for.

8. Bills are, and sometimes may be drawn upon another, for a third Person's Account, and yet the Acceptor not know the Person at all; but such Draughts are always made upon the Obligation and Faithfulness of the Drawer.

As for Example: *Adam* is streightened for Money, and *Benjamin* his Friend can spare him none;

but he hath Credit with *David* at *Amsterdam*, and he will serve his Friend *Adam* with his Credit; but *Adam* and *David* are utter Strangers one to another, wherefore *Benjamin* will value on his Friend *David* such a Sum of Money for Account of *Adam*, as he has occasion for; whereof he advises *David*, and assures him that he will be cautious for the punctual Re-imbursment. This Method of Exchange is also practised in Case *Abel* is Debtor to *Bartholomew*, and *Abel* cannot conveniently pay the Monies; whereupon they both agree, that *Bartholomew* may value on his own Correspondent *David*, with Order to re-draw the same on *Abel* the Debtor.

9. Sometimes Bills are drawn for the Account of a third Person, by Order of a fourth. As for Example: *Antwerp* hath Orders from *Madrid* to draw for his Account on *Hamburg*; but *Antwerp* finding no Rescounter, orders *Amsterdam* to value the said Monies on *Hamburg* for the Account of *Madrid*, by the Order of *Antwerp*. Or else it may be taken thus: *A* draws on *B*, with Orders to re-imburse himself, by drawing on *C* for the Account of *D*; but such a Commission *B* should not accept of, unless *A* obligeth himself; and when he draws on *C*, he must advise him, that he draws by the Order of *A* for Account of *D*; and *B* must also give Advice to *A*, and the Account also. But it is not necessary, though this Negotiation be for the Account of *D*, that *B* should correspond with *D* about it, because *A* stands obliged.

10. When a Drawer in Commission gives Bills to any that does not punctually pay the Value, he

is obliged to procure the Value by Rigour, without giving the Party any Time to delay : But upon his own Risque and Hazard not a Day longer than till the next Post.

11. If a Drawer, in Commission, gives the Remitter any Time for the Payment of the Value, and hath thereby any Advantage in the Price, and places the Advance to the Principal's Account; then the Principal, upon Advice thereof, is obliged by the next Return of the Post to approve, or disapprove thereof; and if he is not satisfied with the Conditions, he must let the Drawer have the Advantage, and answer his Principal according to the Price current.

12. A Factor, that has Orders to draw upon a third Person at Sight, does not wisely if he draws at any Time : And he should also observe never to draw after Sight, but always after Date, or at a certain and fixed Day. And if he has an Order to draw on a third Place at the Price current, he must follow his Order, though it be to the Disadvantage of his Principal.

13. A Principal must be content with the Price his Factor has concluded at, though it be to his great Disadvantage, whether it proceed from the Course of Exchange, or from the Factor's small Credit.

14. Sometimes it falls out, that a Drawer having drawn in a disadvantageous Price to his Principal, does for certain Reasons advise his Principal of a better Price than he got, whereby he loses sometimes more, and sometimes less, than all his Provisions; and as this is lawful, so it cannot be judged Knavery, if the Drawer hath got a very

high Price, if he places to the Principal's Account the Price current, to make good his Loss thereby. However, such Factor renders himself very suspicious, if he does not advise of the true, and right Course, that he negotiates in ; especially when he makes a Bill in another Denomination of Monies than is usual and customary ; for, by so doing, he may at any Time afterwards make the Course, or Price, as he pleases.

15. It is very advisable for Drawers in Commission, that they procure the Acceptance of their Draught (especially when on a third Person, and not on the Principal directly) without Delay.

16. If a Principal orders a Factor to draw, and he, having disbursed Monies for his Principal, doth draw ; the Principal may be compelled to accept, and pay the Bill.

17. He that hath Orders to draw on one Place, and remit to another, on Account of a third Person, or to remit to one Place, and to draw upon another, for the said Value, for Account of a third Person, he must not remit, before he knows that he can draw ; nor draw, before he knows he can remit ; lest on the one hand he be in Disburse, or on the other he be in Cash, for his Principal, not knowing how to dispose of it, which must be an Uneasiness to him ; but when he hath an Opportunity to do both, he must, before he concludes, make his Calculation, whether he can with the Course answer the Designs, and Limits, of his Friend, if he is under a Limitation.

18. When a Factor has Orders to draw a just and limited Sum, then he must add to the Sum
(if

(if it be to conclude an Account) Provision, Brokerage, Postage, and his other Charges.

19. When a Factor hath an Order to buy Goods, and to draw for the Cost, and Charges, or part thereof, on a third Person; and he knows not, or cares not to confide in his Principal; it is usual, in this Case, for the Factor to correspond with the Party he has Orders to draw upon, to know whether he will accept such and such Bills for that Principal's Account, or not; and if he does advise that he will accept, he is not obliged to do it, when the Bills come to his Hand. But in Case the Drawer (or the above Factor) upon this his Promise, should buy, and ship the Goods, it is but reasonable but the said Acceptant should be obliged to accept and pay the said Factor's Draughts, as he has been the Occasion of the said Factor's Loss and Proceedings.

20. But if the Drawer had not shipped the Goods, nor is in any Danger of losing upon that Account; then he can demand no more of the Acceptant but the Re-exchange, and Charges, and Reparation of his Credit, by suffering his Bills to be protested, as he was the Occasion of this Loss.

SECT. XVI. *Of being drawn upon in Commission.*

1. **I**T is the Duty of him that is drawn upon in Commission, upon Advice of the Draught, punctually, and without Delay, to return Answer to the Drawer, and to advise him whether he accepts,

or no, on the Conditions, and for Account of him for whom it is drawn.

2. If the Draught be for the Account of a third Person, then the Acceptant must give Advice to him also, for whose Account it is, that such a Sum, by such a Person, is drawn on him, for his Account, and is payable such a Day; as also, that he shall accept for the Principal's Account, or not.

3. He that is drawn upon, for the Account of a third Person, from whom he hath no Order to accept, neither is in Cash for his Account, neither hath Order to redraw the Value on the Principal from the Principal, does wisely to suffer the Bills to be return'd protested for Non-acceptance, unless he knows the Drawer very well to be a sufficient and honest Man, and will accept for his Account *supra* Protest.

4. If any be drawn on for Account of a third Person whom he will not credit, or from whom he hath no Orders to accept any such Draught for his Account, he can and may, if the Drawer be sufficient, accept the Bills *supra* Protest in Honour of the Drawer; but in such a Case he is obliged to advise the Drawer of such his Acceptance *supra* Protest.

5. He that is drawn on, either for the Account of a third Person, or for the Drawer's Account, and makes a Difficulty either freely, or *supra* Protest, to accept for the one, or the others Account, he may accept for the Honour of any one Endorser, *supra* Protest, if he knows or dares to trust any one of them; but then he is obliged to give the Drawer, and the Party for whose Account it

it is drawn, and also the Endorser, for whose Account he accepts, Advice thereof, and to send the Protest, and the Acceptance *supra* Protest (in Honour of any Endorser) to the said Endorser, for his Use against his Drawer.

6. When the Acceptant hath accepted a Bill *supra* Protest, in Honour of the Drawer or any Endorser (for want of Advice, or Order, or Provision from them for whose Account the Bill is drawn) and he shall afterwards receive Orders, and Provision, he is then obliged to free the Drawer and Endorser from their Obligations, and to advise them, that he will pay the Draught for his Account for whom it was drawn, and he therefore discharges them.

7. When an Acceptant accepts a Bill with the Drawer's Obligation, then he is obliged, at the Day of Payment, to advise the Drawer, whether the Party for whose Account the Bill was drawn, did make Provision for it, or otherwise hath given sufficient Order for the Payment, and that he therefore dischargeth him from his Obligation.

8. When a Person is drawn upon for the Account of a third Person, by one with whom the Acceptant never had any Correspondency, and therefore knows not his Hand-writing, then there must be great Prudence used, though the Acceptant hath Order from his Principal to accept the same, he must not accept of any such Bill without a Letter of Advice from the Drawer himself, that the Hand-writing in the Bill and Letter may be first compared.

9. He that verbally, or by Letter, hath promised to accept any Bills drawn on him for the
Account

Account of a third Person, and he to whom this Promise was made, relying thereon, does accordingly give the third Person Credit: In this Case, he that made the Promise is obliged to perform it, in respect to the Party that he so promised; but if he should afterwards refuse to accept such Bill for the Account of the said third Person, the Possessor of the Bill cannot compel him thereto, but only in the common legal Way.

10. No Acceptant can nor must accept, for his Principal, Bills that are drawn by another Person for his Account, unless he has express Orders so to do, and the Drawer doth in every respect fully and punctually observe this Order, and the third Person, for whose Account the Bill is drawn, advise the Acceptant thereof.

11. When a Factor hath Orders from his Principal to accept a certain Sum, from a third Person, for his Account, at Usance; and the third Person draws at Sight, because he could not meet with an Opportunity, according to his Principal's Order, to draw at Usance: In such Case, the Factor may accept the Bill in honour of the Drawer *supra* Protest, and re-value the same upon him, if he hath no Orders from the Principal how he may be re-imburfed.

12. When a Factor hath Orders from his Principal to accept of any Draughts at Usance for a third Person, and the said third Person finds no Opportunity to draw the same till half Usance, and he draws at half Usance; In such Case, the Acceptant is obliged to accept freely and willingly.

13. If any Person be drawn on in Commission, and is ordered to draw the Value again from some other

other Place, where he probably can meet with no Monies, or cannot draw in the limited Course, and finds it not convenient to disburse so much Monies for his Principal's Account; then he may, if he cannot do otherwise, charge his Bills directly on the Drawer, or any other Place, even above the limited Course, or at the best Course that he can procure for his Principal.

14. If any Person be drawn on in Commission, and he hath accepted the Bill, and the Payment is not demanded at the Day when due, then he must and may debit the Principal for the said Value, as if it were paid, because he is still obliged for the Sum, at all Times, and in all Places.

15. The Acceptant of a Bill in Commission, drawn at Time on him, may, and he must demand of the Drawer the accepted Bill, if the Drawer against the Time of Payment does call in the Bill again, and pays the Monies, and the Drawer is obliged to restore it; but he must, before he parts with it, clearly and expressly write upon it, that he himself called in the Bill, and satisfied it, and tear, or cut it through with a Knife, for a Token of its being made void; and the Drawer is obliged to allow the Acceptant at least half Provision.

16. When a Factor is drawn upon to satisfy a Bill out of the Effects or Goods that he hath in his Hands to dispose of, then he is always (whatever happens) preferred to those Goods, and must have his Disbursements out of them, before any other Creditors can lay claim thereto.

17. If any Person be drawn upon in Commission, and there is afterwards found a Difference
in

in their Accounts, as to the Sums, and Quantities drawn, the Acceptant is obliged to prove his Account, by producing the Bills; no other Evidence, for many Reasons, being a sufficient Proof.

SECT. XVII. *Of being remitted to in Commission.*

1. **I**T is the Duty of him to whom a Bill is remitted, to endeavour to get or procure Acceptance. 2. On Refusal, to protest, if not forbidden, though not expressly ordered. 3. To advise the Remitter of the Receipt, Acceptance, or protesting thereof, and to send the Protest to him. And lastly, to advise any other third Person that is or may be concerned in it; and all this must be done, without fail, by the next Return of the Post.

2. He that hath Bills remitted to him for Account of a third Person, or to be at the Disposal of a third Person, cannot place the said Bills to his own, nor to the Remitter's Account, nor to any other's Account, but is obliged to observe the Order of him only, for whose Account it is, and at whose Disposal the said Monies and Bills was ordered, and remitted to him.

3. If a Bill remitted for the Account, or to be at the Disposal of a third Person, be endorsed, or made payable at first to the Receiver thereof, or to his Order, he that receives the Bill (if he hath advised the Person for whose Account, or at whose Disposal it must be, that he hath received such a Bill for his Account, or to be at his Disposal) cannot

cannot revoke his Word, to pleasure the Remitter, but must wait for the Order of the said third Person; but if he has not writ nor advised the said third Person thereof, then he may, at the Request of the Remitter, or the Remitter at the Request of the Possessor, observe the last Order, or wait for further Orders.

4. When a Person has Monies remitted to him in Commission, and the Principal orders the said Monies to be remitted to some other Place further, or to dispose thereof some other Ways, if the Party the Money is remitted to omits these Orders, or neglects them, and detains the Money by him, he is obliged to make good to his Principal all the Loss and Damages that the Principal can make appear that he has sustained, by his Factor's not observing his Order, nor effecting his Commission.

5. If any Person has Bills remitted to him to be endorsed, and drawn in from other Places, and the Principal either limits the Price at which he would have them re-valued, or orders them to be sent back, if he cannot negotiate them at the limited Price; he does then very unwisely, if he sends the said Bills back in Blank, or endorsed, payable to the Principal's Orders; because if the Bills were returned with Protest, he would make himself liable to answer for them. But to free himself from the Fear of this Trouble and Loss, if the Bills be made payable, or endorsed to the Order of his Principal, and the Principal endorses them payable to his (the Factor's) Order, the Factor may blot or scrape out that Order, and make it not legible, and so send the Bills back again. But then again,
if

if the Bills be originally made payable to the Order of him to whom they are remitted to the Value of the Remitter, and this can noways be altered; then it is advisable for him to write on the Back of the Bill, the Contents and Value was not paid to his Order, but to a later Order of the Remitter's, and is yet to be paid.

6. When any Person receives a Remittance for Account of another Person, and the Bill is not accepted, or if accepted, not paid in Time, but protested; then the Party it was remitted to, if he hath Occasion for Monies for the Principal's Account, may value the Sum on the Remitter, when he returns the Protests and Bills together, with the Brokerage, Provision, and Charges for the Principal's Account, he giving the Person he draws on punctual Advice of the same.

7. When a Person has Monies remitted to him in divers Bills, for divers Accounts, for one more, for another less, and reckoning the Sum Total of all the Bills, and not advising which Bill was for this Man's Account, which was for that, and which was for a third Person's Account; then in case one of these Remittances should be protested for Non-payment, the Possessor thereof may, at his best Conveniency, re-value the same on the Remitter; and if he can't get Satisfaction there, the Loss will fall upon all the Bills for whose Account the Remittances were made, and every one must bear a Proportion of the Loss, *pro rato*, of the Sum he was to have of those Remittances; and if the Remitter stood Surety for any, he must suffer Loss, *pro rato*, with the rest.

8. If

8. If a Person has Remittances made to him for Draughts that were formerly drawn on him, and fall due before the said Remittances do, and so come too late to be of Service to the Acceptor in satisfying those Draughts; then he may, if he pleases, reckon Interest for the Disburse of his Monies for the Time at *5 per Cent. per Annum*, reckoning one Month if the Time be above 15 Days, and half a Month if it be less than 15 Days; but if it does not suit his Conveniency to part with his Money, he may, against the Time the Draught falls due, value the Sum on the Remitter, and keep the Product of his Remittance till further Orders: But in doing thus, 'twill give but little Satisfaction or Content to the Drawer, nor will be much for the Credit of the other.

9. If a Possessor in Commission does not protest in due Time and Form, either for Non-acceptance or Non-payment, the Possessor himself will be liable to make good to the Remitter, or to him for whose Account it was, the Re-exchange and Charges, the Acceptor being obliged for no more than the Sum the Bill is for, and the Drawer, *ipso facto*, is discharged.

SECT. XVIII. *Of remitting in Commission, and being Surety.*

1. **H**E that remits in Commission, does either remit for the Account of him to whom he remits, or for a third Person, and he either stands Surety, or not, for the Remittances.

2. Remitters

2. Remitters in Commission must take special Care that they order the Bills to be made payable to whom his Principal gives Orders; and if he lets the Bills be made payable to his own Order, he must not forget to endorse them to his Principal's Order, before he sends them away.

3. If a Remitter in Commission hath ordered the Bills to be made payable, either directly to the Principal, or to his Order, or to any other, &c. he may, if he thinks fit, before he hath sent them away, or parted with them out of his own Hands, cause them to be altered, and may make them payable to any other.

4. When a Remitter in Commission hath sent his Bill to a third Person, by the Order of his Principal, and in his Letter of Advice hath clearly expressed for whose Account it is sent; then neither he, nor his Principal, can alter or recall the same; to the Prejudice of him to whom the Remittances are made.

5. If a Remitter in Commission remits to a Person that does not dwell in the Place where the Payment is to be made, he should send the first Bill directly to the Place of Payment, to get it accepted, or if refused, to be protested; by this Means he will have speedy Advice, to secure himself of the Drawer, from whom he may demand three Bills, and send the two other to his Principals.

6. When a Bill is thus protested for Non-payment, and returned to the Remitter, and he procures Satisfaction, with the Re-exchange, Charges, and Provisions; then the Remitter need not place any more to his Principal's Account than the Disbursements

bursements and Provision due to the Factor for procuring Satisfaction.

7. Though a Remitter in Commission stands Surety for the Remises, yet he doth very unwisely to order the Bills to be made payable to himself, or Order, and then endorse them. However this is frequently practised by the chiefest Bankers and Exchangers, on purpose to conceal from the Drawer to whom they remit: But this is acting very imprudently for the following Reasons; *viz.* First, The Endorsing may be forgotten, or neglected, and thence may follow endless Disputes, and Contests, and great Damages. Second, The Remitter by that Means makes himself liable, not only to answer all Damages, &c. to the Principal, but also to every Possessor, and Endorser of the Bill after him. For by Endorsing the Bill it makes it his own Bill, and obligeth himself, on the Account of his Principal, not only for the Value that he has received, but for all other Charges and Re-exchanges.

8. When a Remitter in Commission does not stand Surety for the Remises, then he doth very imprudently to order, and then to endorse the same, for thereby he stands effectually Surety, and hath no Advantage by it.

9. A Remitter in Commission that stands Surety, may, upon the returning of a Bill for Non-acceptance, contract with the Drawer for Re-exchange, and Charges, and receive Satisfaction; and if he hath not endorsed the Bill, he may not only be compelled to remit the same Value to the same Place, to fall due at the same Time, or to give Order for the Payment of the Sum at the

same Time; but he is also obliged to give his Principal the Advance of the Re-exchange, &c. But in Case he hath endorsed the Bill, he may absolutely refuse to give him the Advance of the Re-exchange; and the Principal must be satisfied and content without it, because by his Endorsement he made it his own Bill, and he, as well as any other Drawer, or Endorser, may cause the Bill to be satisfied, at the Time appointed, and take the Advantage of the Re-exchange to himself.

10. A Remitter in Commission that stands Surety, is not obliged, in case a Bill be returned with Protest (and the Drawer is not able to make Satisfaction) to make good to his Principal any more than the Value he paid for his Bill: the Re-exchange, and Charges, if lost, are lost to the Principal; because the Remitter hath Provision for no greater Sum than the Value he paid: But if he gets Satisfaction for the Re-exchange and Charges from the Drawer, then he is obliged to make the same good to his Principal; but the Provision he receives from the Drawer, he may detain for himself, he being noways obliged to credit his Principal's Account for the same; unless the just Sum, with the Provision and Charges, be effectually redrawn on him: and if it were so, the Remitter may place his Provision to his Principal's Account, for his accepting and paying the said Bills.

11. A Remitter in Commission being Surety, at the returning of a Bill with Protest for Non-payment, is obliged presently, and without Delay, to make good the said Value, or to suffer it to be drawn on himself; because he standing Surety,
does

does oblige himself, not only for the Sufficiency of the Drawer, but also for punctual Payment; but then the Interest, Re-exchange, &c. is all for the Profit and Advantage of the Remitter, if the Drawer cannot make present punctual Payment and Satisfaction.

12. A Remitter (in Commission being Surety) giving Orders for the Payment of a Bill protested for Non-payment, may charge his Principal with what he effectually pays or disburses more than the Bill was for, on Condition that he will let the Principal have Leave to recover what Loss, or Charges, he may sustain from the Drawer.

13. A Remitter (in Commission being Surety) making the Bills payable to the Order of his Principal, or to a third Person, (though the said Bill be drawn, and endorsed several Times, and in several Places, and therefore the Advice of the Bills being protested cannot come to his Hands for a long Time afterwards) he is obliged to answer to his Principal the Value by him advanced, though the Drawer was for some considerable Time in Credit, after the Advice thereof might have come to his Hands, if it had been sent directly.

14. If any Person (in Commission being Surety) remits a Sum in his own Bills, and these Bills shall be returned under Protest for Non-payment, the said Person, because he is the Drawer, is obliged to make good to his Principal the Re-exchange and Charges; and the said Person must have done the same, if he had not have been himself the Drawer thereof, provided his Principal had advanced the Value of the Remises.

15. When any Person remits (in Commission being Surety) and makes the Bills for Account of him he remits to, the Risque of his standing Surety ends with the Day of Payment; so that in Case the Acceptor the Person remitted to should fail, the very next Day after the Bill falls due, or within the Respite Days, and no Protest for Non-payment is made, the Loss is the Principal's, and not the Remitter's in Commission; but if the Acceptor fails before the Day of Payment, or does protest against himself within the Days of Respite, then the Loss is the Remitter's, because he is the Drawer of him for whose Account the Draught is made.

16. When a Remitter (in Commission being Surety) hath Orders from his Principal to remit a certain Sum of Money to a certain Place, (to some of his Correspondents, such as he looks upon to be sufficient) and it is there to wait for the Principal's further Order; if the said Remitter advises his Principal of the Remises, and to whom he remitted, and the said Sums be truly and duly paid, if the Correspondent he remitted to should fail, the Remitter is not obliged to the Principal, because his Security, or Surety, hath only respect to the remitting the Sums in sufficient Bills, and not to the Party they are remitted to; because from the very Moment the said Sums are paid to him, they were at the Order and Disposal of the Principal; and he having no Occasion instantly to dispose of the Monies, he did trust the same in the Hands of his Correspondent.

17. A Factor having Orders to draw on one Place, and to remit to another the same Value, or any Part thereof, and the said Factor being
Surety;

Surety; if it should so happen, that he the said Factor could procure no Satisfaction of the Value for his Draughts, he must suffer the Loss, because of his being Surety: In such a Case it hath respect to the whole Negotiation, and not to the Remittances only.

18. A Remitter (in Commission) must not remit by Anticipation, in Rescounting of the Advance, that is yet for Account of his Principal not yet come in, or not received; but if he does, he must expressly advise his Principal, that the Remises are made by Anticipation without his Prejudice, though the Monies to ballance this Particular in his Account is not yet come to Hand.

19. A Factor for an Out-dweller for the Sale of Goods standing Surety for the Debts, does not stand Surety for the Remittances that he makes to his Principal issuing out of the Debts he hath receiv'd, unless there be a special and particular Contract concerning it.

20. If the Bills of a Remitter's (being Surety) be returned with Protest, and he can procure no Satisfaction presently of the Drawer, though he get Security, yet if he be found to disburse his own, or borrow Monies of another, at Interest, he may place the same to the Drawer's Account, and make him allow the same.

21. He that remits in Commission, and is negligent and careless in dealing with those that are suspected to be insolvent, or near failing, must bear the Loss, and run the Hazard, as if he effectually stood Surety for the same. And he that makes a Remise for the Possessor's Account, cannot revoke his Order, without the Consent of the

Drawer, nor forbid the Payment; but if it be for his own Account he may.

SECT. XIX. *Of protesting for Non-acceptance.*

1. **I**F a Bill is presented for Acceptance, and the Acceptant refuses absolutely to accept, then the Possessor is instantly obliged, without Delay, to make Protest for Non-acceptance.

2. If the Acceptant cannot presently declare, whether he will accept or no, but promises shortly to do it, or at the Return of the next Post, then the Possessor of a Bill may, without any Prejudice, at the Request of the Acceptant, wait some Days, or till the next Post Day, and need not protest; yet, if he will not wait so long, he is not obliged thereto, but may, if he will, instantly protest; notwithstanding the Requests, Pretences, or Excuses of the Acceptant.

3. As the Acceptance of a Bill may be demanded by any Person whatsoever, that hath the Bill in his Hands, so also in Case of Non-acceptance, any Person whomsoever, that is entrusted with the Bill, may protest, although his Name is not in the Bill, nor in the Endorsements.

4. Protest is commonly made by a Notary Publick, in the Presence of two credible Witnesses; either in the Presence of the designed Acceptant himself in any Place, or his House, or Lodgings; where the Notary shews the Bill, and demands Acceptance; and in Case of Refusal, he protests
for

for all Charges, Loss and Interest, Exchange, Re-exchange, &c.

5. If the Notary meets the Acceptant, and he absolutely refuses to accept, then it is usual for the Notary to demand the Reasons thereof; which Reasons he is obliged to insert in the Protest.

6. If the designed Acceptant would not formally affront the Drawer, he may, and it is usual to give such Reasons for his Refusal, that tend least to his Discredit; of which the most common are, *Because he has no Advice of the Bill; or, He himself will advise the Drawer of the Reasons; or, For want of Order from the third Person, for whose Account the Bill is.*

7. It is no legal Excuse to refuse Acceptance, because that a Bill is made payable to Order, and is not endorsed, or because the Acceptant will know, before he will accept, to whom it is payable.

8. Nor is it a lawful Excuse, to pretend that he hath accepted the other Bill, and that he will not accept two Bills for one Parcel, or Sum, because the Acceptance may be made with this Condition; *That the same shall have no Effect, if he has accepted one of the Bills already.*

9. A Possessor of a Bill may protest against a limited and conditional Acceptance, with the Date or Subscription of the Name of the Acceptor, as if the Acceptance had been absolutely refused.

10. If an Acceptant makes any Difficulties to accept a Bill, and the Possessor will accept of no conditional Acceptance, and therefore protests; and the Acceptant gives for Answer, *That he is ready, or willing, to accept the same for longer Time;*

or, *For a less Sum*; or on some other Conditions different from the Tenor of the Bill, he does prudently if he adds thereto, *On Condition the Possessor will declare instantly, whether he will take such Acceptance, or not*; and in Case he should be silent, or should refuse it, to let him understand that he will not be obliged to this Acceptance at any Time hereafter.

11. If the Notary finds not the Acceptant at home, nor can he meet with him in any other Place, then he doth the Business effectually, if he demands Acceptance of the Acceptant's Wife, or of his Father, or Mother, Sister or Brother, Man Servant or Maid Servant, or of any Body that is in the House; and if no Body's at home, if he relates the Matter to any of his Neighbours, and expresses the same at large in the Protest.

12. If the Acceptant be abroad, and has left no Orders, nor hath given any full Power to any to accept the Bills that are drawn on him, then the Possessor of a Bill need not wait his return Home, but must protest for Non-acceptance at the House of the said Acceptant, or at his Lodgings.

13. If the Acceptant is not known, nor can be found, then the Notary ought to go to the Post-house, or some other Place, where he can conveniently enquire of him; and if he then can't find him, he must then protest how diligent he was to find him out.

14. If two Persons of one and the same Name, live in the same Place, and the Possessor knows not which of them the Bill is sent to, if they both refuse Acceptance, he must protest against them both.

15. A Protest for Non-acceptance need not necessarily be made where the Bill is to be paid, but it may be made at the Place where the Acceptant lives, or in any other Place wheresoever the Acceptant is to be found in.

16. So that when Acceptance is refused, you may protest instantly, there being no Necessity of giving three Days, or one Hour's Respite to consider on it, whether the Acceptant will resolve to accept or no.

18. Yet at the Request of a known honest Merchant, some Time may be given, provided his Resolution may be known before the Departure of the next Post after the Receipt of the Bill; so that the Possessor may have Time to advise if the Bill be accepted, or not, by the said Post.

19. If the Party that accepted the Bill dies before the appointed Day of Payment, the Possessor must make Demand of his Executors, Administrators, &c. at the last Dwelling-house of the Acceptant's; and if they do not presently pay, then must a Protest be entered, as you would have done if the Acceptant had been living.

20. If a Party to whom a Bill is payable should die before the Bill falls due, nevertheless the Money must be demanded at the Time when it falls due by one Body or another; and if the Party demanding the same in the Name of the Deceased shall offer sufficient Security to the Acceptor, and it be refused, Protest must be presently made against him.

SECT. XX. *Of accepting protested Bills of Exchange.*

1. **I**F an Acceptant scruples to give Acceptance for Account of him for whose Account the Letter of Advice saith it is drawn, or if for want of Advice, he knows not for whose Account it is drawn; then he may, if he looks upon the Drawer as sufficient, accept the said Bills *supra* Protest in Honour of the Drawer, for his Account.

2. Though it is not usual to make a formal notarial Protest upon an Acceptance for want of Advice, but only clearly to express at the Acceptance, that it is *supra* Protest accepted, yet it is better, and the Acceptant acts more prudent and safely, when he is not fully assured of the Sufficiency and Honesty of the Drawer, that causes the Bill to be formally protested, or, at least, that he causes a Notary to observe and note, that the Acceptance is not simply given, but *supra* Protest.

3. When Acceptance is demanded of a Bill that is made payable to Order, and endorsed by a sufficient Man, if the Acceptant scruples to accept it for the Account of the Drawer, or for the Account of him for whose Account it is drawn, he may, *supra* Protest, accept it in Honour of the Endorser.

4. When the Acceptant doth thus accept *supra* Protest in Honour of the Endorser, he must cause a formal Protest to be made for Non-acceptance,
and

and he is obliged to send the said Protest to the said Endorser, for whose Honour and Account he hath accepted it.

5. An Acceptance *supra* Protest obligeth the Acceptor to an absolute Payment, as much as if there had been no Protest; for it is all one to the Possessor of the Bill for whose Account it be accepted, if it be accepted at all; and the Possessor hath his Redress and Remedy as sufficiently as ever on all the Endorsers and Drawers, if the Payment is not made at the precise Time when due.

6. A Possessor of a Bill must be satisfied and contented with an Acceptance *supra* Protest (for it concerns not him in the least whether the Acceptant gives a simple Acceptance, or an Acceptance *supra* Protest, seeing the Acceptor must pay the Charges to the Notary Publick) excepting he has Orders from the Remitter not to accept of such an Acceptance; and then, in case of Refusal of a simple Acceptance, he must and may protest.

7. When an Acceptant hath accepted a Bill *supra* Protest, and the Possessor of the Bill is not satisfied with it, and by the Notary and Witnesses demands a simple Acceptance, or, upon Refusal, makes a Protest; then the Acceptant, if he is determined not to accept simply and freely, does wisely to renounce his Acceptance *supra* Protest, desiring that it may be so inserted in the Protest, and be considered as void and of none Effect, as if the same had never been done.

8. No Man, neither the Possessor, nor the Demander of Acceptance, nor any third Person whatever, may accept a Bill of Exchange, unless the Acceptant

ceptant refuses, or is not to be found, or hath left no Orders for the Acceptance.

9. When the Acceptant will not accept at all, then the Possessor himself (after he hath protested for Non-acceptance) may accept the same *supra* Protest.

10. This a third Person may also do, that is not concerned in the Bill, whether the Honour of the same Bill be recommended to him, or not, and that neither in Honour of the Drawer or any Endorser, or of the Person for whose Account it is drawn; that is to say, he may accept it, but it must be *supra* Protest.

11. An Acceptance *supra* Protest must be done in this Manner: The Acceptant *supra* Protest, whoever he be, must personally appear before a Notary Publick and Witnesses, and there he must declare that he doth accept such a protested Bill in Honour of the Drawer, or Endorser, &c. and that he will satisfy the same at the appointed Time, and then he must write under the Bill with his own Hand, That he hath accepted it *supra* Protest in Honour of such or such a Person.

12. An Acceptance *supra* Protest may be made so, that though it be in Honour of the Drawer, yet it may also oblige the Endorser; and, in such Case, the Protest must be sent to the Endorser: But these too cautious Proceedings of some tend more to the Discredit, than the Credit of the Drawer.

13. A Possessor of a Bill is not obliged to accept of the Acceptance of a third Person *supra* Protest, whose Sufficiency he suspects, seeing the Drawer is obliged to satisfy the Remitter in case of Non-acceptance;

acceptance ; but if the third Person will offer sufficient Surety for the Payment of the Bill, then the Possessor must be satisfied, and content himself therewith.

14. A Possessor of a Bill is not obliged to accept of the Acceptance of a third Person *supra* Protest, in Honour of any of the Endorsers, nor of the Drawer, if the Acceptant *supra* Protest will re-draw the same on the Endorser, or Drawer ; unless he declares, that the Honour of the Bill was recommended to him by the Endorser, or Drawer, or that he hath Effects in his Hands of the Endorser's, or Drawer's, whereby he can satisfy the Bill, without re-drawing on either the Endorser or Drawer.

15. When the Possessor of a Bill hath accepted of the Acceptance of a third Person *supra* Protest, in Honour of the Drawer ; then the Drawer is in no ways obliged to give any further Satisfaction to the Remitter. But if the Acceptance be made in Honour of an Endorser, then the Bill, in respect to the Drawer, is so absolutely protested, as obliges him to give Satisfaction either to the Endorser, in whose Honour it was accepted, or to the Remitter, as if the Acceptance *supra* Protest had never been made.

16. When a Bill for Non-acceptance is protested, and afterwards by a third Person *supra* Protest, it is accepted, &c. and the designed Acceptant afterwards get further Advice and Order, and resolves absolutely to accept it, and pay the same ; then the Acceptor under Protest may suffer it, and yet the Possessor shall not be obliged to free and acquit him from his Acceptance, but the first designed

signed Acceptant is obliged to pay the Acceptant supra Protest Provision and Charges, &c. because by his Acceptance supra Protest, he hindered the Bill from being returned with Protest.

17. Any Person that will, may supra Protest accept a protested Bill in honour of the Drawer, or any particular Endorser, that was before accepted supra Protest, in honour of some particular Person, but later Endorser; and the first Acceptant is obliged to allow of the same, and yet remain obliged for his first Acceptance; but the last Acceptant is obliged to allow Provision and Charges to the first, for the above Reason. For Instance: If there were three Endorsers, and one Man accepts the Bill supra Protest in honour of the last, another may come and accept again in honour of the first or second Endorser.

18. Whomsoever accepts a Bill supra Protest, puts himself in the Place of the first designed Acceptant, and is as absolutely obliged to make the Payment without any Exception; and the Possessor hath the same Right and Law against such an one, as he would have had against the first designed Acceptant, if he had accepted.

19. He that accepts a Bill supra Protest, may lawfully demand a Recompence for the Credit given to him in whose honour he accepted, as well as Provision, Postage, and other Charges; and in case the Acceptor should be forced to re-draw the Parcel on him for whose honour he accepted, he ought truly and faithfully, without Contradiction, to accept and honour his said Acceptor's Bills, and return him Thanks for his Service.

20. No

20. No Man ought to accept a Bill under Protest in honour of the Drawer, unless he has first spoken with the designed Acceptant, and knows the Reasons why he suffers it to be protested; but if the Acceptance be in honour of an Endorser, this Information is to no Purpose.

21. When a Bill is protested for Non-acceptance, though the Drawer and his Hand be never so well known, if the Person for whose Account it was drawn be unknown, and cannot be found; then no Man ought to be forward, or too liberal in accepting the same *supra* Protest in honour of the Drawer.

22. He that accepts a Bill under Protest in honour of any Endorser, or of the Drawer, though it be without their Knowledge or Order, yet he hath Redress and Remedy on the same Person for whose honour he accepted; who is obliged to indemnify him, as if he had full Orders so to do.

23. If a Drawer, or Endorser, in whose honour a Bill is accepted under Protest, return an Answer to the Acceptor *supra* Protest, and approves of the said Acceptance, then the said Acceptor may freely pay the Bill, without further Protest for Non-payment; but if the Person in whose honour the Bill was accepted is quarrelsome, and pretends he gave no such Order to him, or if he makes no Answer at all, then let the Acceptor *supra* Protest cause a formal Protest to be drawn against the first designed Acceptor; and if the Notary does then return it without Payment, and the Acceptor *supra* Protest is forced to pay the Bill, then he must order the Action, Right, and Law of the Bill to be ended and transported as fully to himself, as if
he

he were the true Possessor thereof, that he may have Redress on the Drawer and Endorser, in whose honour he accepted, or on any of the former Endorsers.

24. He that accepts in honour of the Drawer, hath no Remedy against any of the Endorsers, because he only obligeth himself for the Drawer.

25. He that accepts a Bill in honour of an Endorser, hath no Advantage of any Endorser that follows the said Endorser for whose honour he accepted, but he and all that were before him, even to the Principal and first Drawer, are all obliged to him to make him Satisfaction.

26. When an Acceptant gets advice that a certain Sum is drawn upon him, in two first, or two second Bills, of one and the same Contents, Date, and Sum, but endorsed to be paid to several; let him accept of neither of them, neither freely, nor under Protest, in honour of the Drawer, unless he hath Letters of Advice of each particular Bill from the Drawer.

SECT. XXI. *Of demanding Payment.*

1. **T**HE Possessor of a Bill must be careful that it be sent to the Place where Payment must be made, in due Time, that at the Day of Payment the Money may be demanded; and for fear the Post should be uncertain, or detained by the Way, he must never keep a Bill till the last Moment, for fear the Day of Payment should be past before the Post arrives; for if it is
not

not demanded in due Time, the Protest afterwards will be of no Use in recovering any Thing of the Drawer; for the Possessor of a Bill is obliged at the Day of its becoming due, to demand the Monies; and must not give, nor admit of any Delays, more than the usual Days of Grace.

2. He that takes a Bill from another, to demand Satisfaction, whether he be a Merchant or Banker, and neglects to demand it at the Day of Payment, or within the Days of Grace, but lets them pass without protesting, is obliged to make good the Damage that does, or may accrue thereby.

3. He that has a Bill in Possession, which only says *pay*, without mentioning the Time when, or that is not dated, or that is not clear and legible written, *payable some Time after Date*, &c. so that the precise Time of Payment cannot be calculated, must be very circumspect, and demand the Monies at any Time, when he can probably make it appear, or it seems to become due.

4. He that hath a Bill sent him to demand Acceptance, with Orders to keep the same by him, till it be demanded by him, who shall produce the endorsed Bill; if the same endorsed Bill is not produced, nor the Payment demanded before the Days of Grace are expired, he may demand of the Acceptor the Payment thereof, offering Caution, and Security, for producing the endorsed Bill; and in Case of Refusal, he may protest for Non-payment, and such a Protest is of Validity against the Drawer; and yet if he that hath the Bill hath neglected to demand, or to protest, is not blameable for so doing, nor any way responsible; but the

Detainer of the endorsed Bill may thank himself for his Carelessness.

5. If a Bill is not endorsed, or if the Endorsement is not made right, or if there wants any thing in it, yet notwithstanding the Possessor of the Bill is allowed to demand Payment, and the Acceptor is obliged to pay him on the Delivery of both the Bills, if the Possessor will under his Hand and Seal oblige himself to procure a third Bill for the same Sum, rightly and truly endorsed.

6. Because many Times an Acceptor knows not to whom his Bills are payable, when they are made payable to Order; therefore the Possessor of such a Bill is obliged to give timely Notice thereof: And it is the Custom among Merchants of Credit and Repute, that trust one another in *Holland*, for the Possessor of such a Bill, at the Time of Payment, to send the accepted and endorsed Bill to the Acceptor's House, and desire him to order the Value to be wrote off in Bank; but according to a special Order made some Years past, that no Possessor of an endorsed Bill in *Amsterdam* is obliged to give it out of his Hands, before he has received Satisfaction: For the Possessor must, on the Day when the Bill is due, declare to the Acceptor, that he is to have Payment by Virtue of the Endorsement; and in Case of Refusal, before the Delivery of the Bill, the Possessor must carry it to one of the Book-keepers of the Bank to be registered, from whom the Acceptor must fetch it, after he has ordered the Parcel to be wrote off to the Possessor's Account, but not before, &c.

7. A Possessor of a Bill, payable to himself, or to Order, is not obliged to part with his Bill before

fore it be effectually paid, or satisfied; and if he suspects the Acceptor, he must not exchange his Bill for an Assignment, whether on a Banker, or any one else, but he may detain the Bill till the Assignment is satisfied; and if he pleases, he may write on the Bill, that he hath received from the Acceptor, an Assignment or Note upon such and such a Person; and moreover, 'tis to be observed, if you part with your Bill, and the Money is not instantly paid, you cannot easily form a Protest.

SECT. XXII. *Of the Acceptor's paying of Bills.*

1. **B**ILLS must be punctually paid, according to their Time and Contents, in such a manner as is usual and ordinary, at the Place where they are to be paid, unless there be some certain expressed Conditions mentioned in the Bill to the contrary.

2. The Payment of a Bill must be made to the true and lawful Possessor of it; wherefore Acceptors must be very careful and circumspect in the paying of their Bills, for fear of their being obliged to pay the same twice.

3. If Payment is demanded by a suspicious Person, that cannot make it appear that he is the Person the Bill is made payable to, either originally, or by the Endorsements; or if he be a Stranger, and hath no Acquaintance, then it is most advisable for the Acceptor to defer the Payment to the very last Day.

4. No Bill must be paid before it comes due; if it be paid before, the Acceptor runs the Hazard and Danger that may ensue: Yet this is no Hindrance to the Negotiating and Endorsing Bills that are made payable to Order; however, the Acceptor must not pay before the same becomes due.

5. When a Bill is accepted, that is made payable to a certain Person named in the Bill; if the said Person desires the Acceptor to pay it to any other Person, and he, the Acceptor, promises that he will, then he is obliged thereto, whether the Possessor should in the Interim fail, or not.

6. When a Bill is made payable to a certain Person, as to him for whose Account it was remitted, as the principal Owner and true Proprietor of the Bill, he may revoke his Order, and cause it to be paid to another Person; and if his Order comes before the Payment is made, the Acceptor is then obliged to depofite the Monies in other Hands, till such Time as it shall be made appear, who of Right the Money belongs to; or if he hath Orders from the Remitter, he may suffer the Bill to be protested for Non-payment. But when a Bill is made payable to Order, then the Remitter makes him, to whose Order it is payable, sole Master of the Bill; who hath Power and Authority to dispose of it as he will, and the Acceptor must pay it to his Order.

7. Bills that are made payable at such a precise Day, are paid the same Day by those that are punctual; but if their Day of becoming due be calculated according to Usance, or after the Date or Sight, the Payment is not usually made till the Days of Grace are expired; although the Payment
may

may be made the very same Day without any the least Prejudice to the Payer.

8. Bills payable at Sight, or two or three Days after, may be paid as soon as presented, without Prejudice to the Payer; because it may be a great Prejudice to the Possessor of the Bill to stay for the Monies till the Respite Days be expired.

9. All Bills must precisely and punctually be paid, within the Days of Grace; and these Days of Respite, or Grace, are in some Places more, in some fewer; and are introduced by Custom, or ordered by the Magistrates; and any Possessor of a Bill may safely, without any Prejudice, wait to the last of these Days, without protesting for Non-payment: Nay, in some Places he is obliged to wait so long.

10. The Days of Respite, or Grace, at the principal Places of Exchange, are as follow: In *London* 3 Days, Holidays and Sundays inclusive; in *Amsterdam*, *Rotterdam*, *Middleburgh* and *Antwerp* 6 Days; in *Cologne*, *Breslaw*, *Nuremberg* and *Venice* 6 Days, but the Holidays and Sundays are not included; at *Frankfort*, out of the Fair, 4 Days; at *Leipsick*, out of the Fair, 5 Days; and *Augsburg* 5 Days; and, in all the Places above-mentioned, Bills payable at Sight must be paid within 24 Hours: *Naples* 8 Days; *Dantzick* and *Koningberg* 10 Days; *Paris*, *Roan*, *Rochelle*, *Nantz*, *Bordeaux*, and all *France* 10 Days, Sundays and Holidays included; *Hamburg* 12 Days, *Stockholm* 12 Days, *Portugal* 6 Days, *Spain* 14 Days, *Genoa* 30 Days: But in *Italy* there are no Days of Grace allowed, but the Possessor of the Bill may protest or not protest, according to his Discretion.

11. An Acceptor must pay no Money upon the single Advice of a Drawer, though it be expressly said payable to a certain Person, unless the Bill is likewise present, and accepted. Nor must a Bill, payable to Order, be paid to any but to the Person to whom by the Endorsement it appears to be due.

12. An Acceptor may pay to him to whom an unaccepted Bill is endorsed, though the accepted Bill be not endorsed to him; but then both the accepted and endorsed Bill must be delivered to him; but he must be mindful that the accepted Bill is not endorsed to another Person: Nor will a careful Acceptor pay any Bill, that is payable to Order, but upon the Delivery of the accepted Bill.

13. When a Bill payable to Order is not accepted by himself, nor by any other, is offered by the Person it is endorsed to for Payment, the Acceptant may pay the same at the Time of Payment; provided the Person presents the first and second Bill; and he having satisfied one, he is not obliged to satisfy the other, although it be made payable to another, or endorsed upon another.

14. If at the appointed Day Payment is demanded for two first or two second Bills, both of one Sum and Date, and to the same Presenter, Possessor, or Order, and payable at the same Time; and the Acceptant hath only Advice from the Drawer, that he drew but one Sum of him; if neither of the Bills be accepted, then he must be very circumspect in paying; and may, if they be both in one Hand, satisfy the one, and receive the Bills; but if they be in two different Hands, or
endorsed

endorfed to two feveral Persons, then it is better to fuffer both to be protested; and muft upon no Account fatisfy either of them, but upon fufficient Security for the Reftitution of the Sum that he pays, if it be to a wrong Person, together with the Re-exchange and Charges.

15. Though a Bill be made precisely, payable to a certain Person, yet without any Prejudice, the fame may be paid to the Order of that Person.

16. If a Bill is payable to divers Persons, the Acceptor muft pay the fame to no one Person, but to them all, or to the Order of them all.

17. No Bill can be difcounted, or otherways fatisfied than in Monies, without the voluntary Conſent of the Poſſeſſor.

18. An Acceptor is not obliged to pay the Bill he hath accepted to the Preſenter thereof, though it may be payable to Order, unleſs it be endorſed to him; and in Caſe any thing material in the Endorſement be wanting, he may demand fufficient Security of the Poſſeſſor or Preſenter, that none hereafter ſhall have any Demands upon him for the ſame Bill.

19. He that hath accepted a Bill under any Limitation or Condition, is not obliged otherways to ſatisfy it, than according to the ſaid Conditions, or Limitations.

20. Though the Days of Grace are expired, a Profeſt may be entered, and the Day when the Bill is due is counted part of the limited Time; but it is better to profeſt within the three Days at *London*: And although the Days be expired, Profeſt muſt be made if the Monies are not receiv'd; becauſe, without a Profeſt, no further

Course can be taken at Law, neither against the Acceptor, nor Drawer.

21. If a Bill is made payable positively to such a Person, and not to such an one, or his Order; then an Assignment of a Bill will not serve the Turn, but the Monies must be paid immediately to that Man, and to no other, else the Acceptor may be forced to pay it twice: Nor is it sufficient that such a Man write his Name in Blank, on the Back of the Bill, unless the Man appears himself in Person.

22. An Acceptor may pay, though the Time, according to the Tenor of the Bill, be expired; and if the Possessor will not receive it, nor discharge it, the Acceptor may make a Tender, or deposite the Money; and then if the Possessor protests, the Drawer shall have no Damage.

SECT. XXIII. *Of Protesting Bills for Non-payment*

1. **T**HE Possessor hath no Redress on the Drawer, nor on the Endorser, unless he can make it appear, that he made diligent Demands of Payment before the Days of Grace were expired, but could procure none, and therefore did protest for Re-exchange and Charges within the limited Time.

2. Though the Acceptant is absolutely to pay those Bills he accepts, yet at the Day of Payment the Money cannot be demanded, nor exacted with Rigour from him, if the Drawer or the Endorsers are sufficient Men, and of good Credit; but the Possessor

essor must first try if he can procure the Value, the Charges, and Re-exchanges, from the first Drawer, or Endorser, peaceably and quietly.

3. In most, or all Places of Exchange, it is ordered as a Law, that in such a Number of Days Protest shall be made for Non-acceptance, or Non-payment, if the Possessor would preserve his Right against the Drawer, or Endorser.

4. Before any Man can protest for Non-payment, a Demand of the Money must be made, in the limited Time, by the Possessor, or his Servant, or by some other Person in his Name; and then if the Payment does not follow these Demands, it must solemnly be demanded by a Notary and two Witnesses.

5. This formal and solemn Demanding must, at furthest, be on the last Day of Grace; but if it falls on a *Holyday*, or *Sunday*, it must be demanded the Day before, it being then safest to protest.

6. Payment of Bills, that are not accepted, neither simply nor under Protest, may be demanded at the Day when they fall due; and if it be refused, a new Protest must be made for Non-payment, and both Bill and Protest may be returned.

7. When a Bill is payable after Sight, or at any certain Day, and is not presented till after due; if Payment be then denied, the Protest must be made on the last of the Days of Grace, for Non-payment.

8. If the Acceptor pays a Part of a Bill, and promises to pay the rest in a few Days, within the Days of Grace; if he does not in that Time satisfy

tisfy the whole, the Possessor may protest for the whole, and is not obliged to return what he hath received to the Remitter, but he must demand of the Drawer, &c. the Re-exchange and Charges for the Remainder, that was not satisfied.

9. If an Acceptor is unable, or unwilling, to pay his accepted Bill, and the Possessor is obliged to protest against him, and he returns Answer, that he is willing and ready to pay part, and that the Possessor for the rest may protest, and return the Bill, if he pleases; the Possessor is to blame, if he refuses this Offer, be it more or less; but yet he must protest for the whole.

10. If an Acceptor of a Bill should prove insolvent, or such a Thing is reported of him, so that he absents himself from the Royal Exchange, or there be just Grounds to believe that he will fail before the Bill falls due; the Possessor of the Bill may demand better Security by a Notary, and if that is not given, he may protest, and send the Protest away by the next Post; and when the Bill is due, if it be not paid, he must send the other Protest away for Non-payment.

11. A Bill protested for Non-payment, being discharged by the Drawer, discharges the Drawer, and the Acceptor, from the Remitter and Possessor, or any other; but the Drawer has the same Right against the Acceptor.

12. If a Drawer fails, and the Bill is accepted, the Acceptor is obliged to make good the Value, nor has he any Redress against any of the Endorsers; and the Case is the same with an Acceptor *supra* Protest, in honour of an Endorser, if that Endorser fails, he has no other Remedy.

12. If an Acceptor fails, the Possessor is not obliged to wait till the Days of Grace are expired, before he makes Protest, but may do it sooner, if he pleases, after he knows of his Failure, and he must presently give Advice thereof to the Remitter; or else the Drawer is not obliged to pay Interest, and Charges: Nor is there, nor can there be any Danger in protesting Bills before the Days of Grace are expired; but because the Days of Grace are uncertain in many Places, it is therefore the surest Way to protest by times, than to hazard the Loss of the Law by too long Delay.

SECT. XXIV. *What the Drawer and Endorsers of a Bill returned with Protest for Non-payment, is further obliged to.*

1. **T**HE Acceptor cannot be compelled to the Payment of a Bill, unless he has accepted it; nor the Drawer nor Endorsers to the Restitution, unless the Bill be returned with the Protest for Non-payment.

2. The Drawer, or Endorser, is obliged, at the producing of the Protest (if it be in all Circumstances rightly made, and in the right Time, according to the Laws and Customs of the Place, where the Payment was to be made) to give present Satisfaction, which consist in the Re-payment of the Value, the Re-exchange and Charges; as Brokerage, Provision, and for the Protest and Postage.

3. When

3. When the Value of a Bill is re-drawn, augmented with all the Charges; then the Drawer, and Endorser, are obliged to pay the re-valued Sum, though the same was not taken at the lowest Price; and so, in like Manner, when the Re-valuer, or Re-drawer, hath negotiated a Bill with any other, which is payable to a third Person: But if he discounts the Sum, and makes it payable to the Remitter, then the Drawer, or Endorser, need pay no more than according to the Price at that Day; but if on the Day the Protest was made, nor on the Post Day after, there was no Price made upon Sight, but only at Time, or Usance; then the Price upon Time must be reduced to the Price upon Sight, by subtracting a reasonable Interest from the Price upon Time, unless the Remitter agrees that the Time shall run out before the Payments shall be made.

4. The Drawer and Endorser are obliged in the Restitution of the Value, according to the Price of Exchange, though the full Sum of the Bill is not re-drawn, but they are obliged to no more than according to the said first Price of Exchange it was done at; and they are moreover obliged to repay Provision, Postage, and the Charges of the Protest, though the full Sum be not re-drawn. But for the Provision that the Drawer must pay his own Bill under Protest, that is one half to the Protester, and the other half to the Remitter, &c.

5. The Drawer of a Bill payable to Order is no further obliged (though the protested Bill were endorsed in several Places, and returned the same Ways) than in the Payment of the Re-draught from the Place where the Bill was to be paid, directly

rectly to the Place where it was drawn, and at such a Price as it was at in the Time of protesting; and so the Endorsers are no further obliged, than in the Price of Re-exchange from the Place where it was to be paid, to the Place directly where it was endorsed from by them.

6. When a Bill is successively endorsed by several Persons in one Place, and it is returned with Protest to the last Endorser, he is obliged to make Satisfaction instantly, either himself, or by some other Endorser, before him, or for him; and if he pays and satisfies it himself, he is not then to demand Provision or Charges from the other Endorsers, or Drawer in the same Place, nor for any more than he himself hath actually paid.

7. The Remitter, or Possessor of a Bill, protested for Non-payment, is not obliged to compel the Drawer or Endorser of a Bill to make Restitution, if he had rather seek his Redress on the Acceptor; and so, on the contrary, he is not obliged to look on the Acceptor, when he had rather seek his Redress on the Drawer, or Endorser; nor is he obliged to give them any Time for the Payment, but he may, if the Payment is not punctually made, proceed against which of them he pleases, according to Law.

8. No Drawer, or Endorser, is obliged to make Restitution of the Value of a Bill at the Sight of the Protest alone, nor at the Sight of the Protest and unaccepted Bill, when one of them hath been accepted; but he is obliged to give Caution and Security to the Remitter at the Sight of the Protest alone, and to make Payment when the accepted Bill and the Protest are presented together.

9. At

9. At the presenting of a Protest for Non-payment made before the last respite Day, if the Acceptor hath not absolutely denied Payment, but only desired Delay to the last Day, and if the Drawer can prove that the Acceptor, or a third Person, *supra* Protest, would have paid the same, he is not obliged to give any Caution, or Security, much less to repay the Re-exchange and Charges; because if the Bill had remained to the last respite Day, it had been paid at the Place of Payment.

10. Nor is any Drawer, or Endorser, obliged to pay the Re-exchange of an accepted Bill, if the Protest was not made within the respite Days.

11. If the Payment of a Bill is demanded on the Day it becomes due, and the Acceptor is commanded by proper Authority not to pay it, the Possessor for all that may protest for Non-payment, and the Drawer is obliged to pay Re-exchange; but if by any accidental Occurrence the Payment is retarded, or cannot be demanded, as supposing a City is besieged, and the Possessor is not allowed to go in, and make his Demands; in this Case, the Drawer is not obliged to make Restitution, but the whole Sum runs upon the Risque and Hazard of the Possessor, or Remitter of the Bill.

12. If the Endorser unadvisedly makes Restitution for a Bill that is protested for Non-payment, after the respite Days, and the Drawer refuses to make him Satisfaction; then the Endorser hath no other Redress, but to demand Restitution of the same again from the Person, to whom he paid the Value.

13. When the Drawer hath paid the Value of a Bill, that was returned protested for Non-payment,

ment, the Drawer is thereby discharged against all Parties to whom the said Bill was made payable, either immediately in the Bill, or mediately by Assignments, were there never so many; nor can any one anyway molest or trouble the Drawer, nor can any of them prosecute the Acceptor on that Account; but the Acceptor is not totally discharged thereby, if the Bill were for the Drawer's, or any other's Account, to whom the Acceptor stands responsible.

SECT. XXV. *When a Bill is suffered to be protested for Non-payment, and to be returned with the Protest.*

1. **I**F the Acceptor at the Day of Payment refuses to discharge such a Bill as he hath accepted, and if the Bill is returned again to the Drawer with the Protest, to demand Satisfaction, and the Drawer refuses to pay the same, but returns the Bill again; then the Possessor has as much Right and Law against the Acceptor, as against the Drawer himself, &c.

2. Though the Possessor of a Bill, that is protested for Non-payment after the respite Days are past, hath no Redress on the Drawer; yet notwithstanding, if the Drawer is yet in Credit, the Acceptor cannot be compelled to make Satisfaction, till the Bill is sent with Protest to the Drawer, and is again returned on the Acceptor.

3. A Bill made payable for the Account of the Drawer himself, being not paid at the due Time,
but

but protested for Non-payment, need not be returned on the Drawer, but the Possessor may instantly, without Delay, compel the Drawer to make Satisfaction wherever he finds him.

4. An Acceptor of an endorsed Bill, protested for Non-payment, cannot be protested against by Arrests, and Attachments, if any one or all the Endorsers refuse to make Satisfaction, unless the Drawer himself also refuses to do it, and this be proved by good Evidence.

5. The Acceptor of a Bill, returned with Protest for Non-payment, and again returned on the Acceptor, is only obliged to pay the Exchange, Re-exchange, Provision, and Postage, and no other Charges.

6. The Exchange is reckoned according to the Price at Sight, at the Time, and in that Place, where the Protest is made, to the Place where the Payment must be made by the Drawer; and if it be not paid there, then the Sum is again increased, with the Provision and Postage; and then the Price is reckoned again upon the whole Sum, according as it shall be at that Time and Place, upon Sight, to the Place where the Bill is to be paid, and the Acceptor is obliged to pay the Re-exchange, and all the Charges, although the Parcel was not effectually negotiated and re-drawn; that is to say, the Re-exchange, Provision, and Postage, must be twice paid, &c. As Provision twice for the Exchange, and Re-exchange; the Charges are no more than Postage, and for the Protests; unless the Acceptor, by Delays and Excuses, forces the Possessor of the Bill upon some unnecessary Charges, which the Acceptor is obliged
to

to pay; but no extraordinary Charges, as for traveling, bribing, nor spending.

7. The Acceptor is obliged to pay Interest, if he does not presently satisfy the returned Bill, which is to be reckoned from the Day the Bill became due, to the Time of its being discharged, for which the Possessor may charge thereon 5 *per Cent. per Annum*, for Interest, at this Time in *England*.

8. Though the Notary Publick does declare, and in the Protest expresses, that he protests for all Damages, &c. that shall accrue; yet no Acceptor is obliged to make good any Loss, or Damage, but what is above specified; nor can the Possessor with any Law or Equity, compel the Acceptor to make good any Loss, or Damage, that he pretends to have sustained, for want of punctual Payment; as the Loss of some convenient and profitable Opportunity, or any such like Thing.

9. No prudent Man will not (*supra* Protest) accept, and pay or satisfy, any Bill that is returned unsatisfied from the Drawer, unless he has express Orders to do it in his Honour.

10. Though the Possessor of a Bill protested and returned from the Drawer unsatisfied, hath thereby a Law and a Right against the Acceptor, and may proceed against him by Execution, &c. yet he is not obliged thereto, but he may, at the Acceptor's Request, spare him, and seek for Redress, first against the Drawer, unless he has express Orders to the contrary.

SECT. XXVI. *Of subscribing a second or a third Bill.*

1. **W**HEN the Drawer is not acquainted with the Remitter, or the Remitter questions the Drawer's Sufficiency, it is usual, at such Times, for a Drawer to make his Bill payable to some Friend of his, who will endorse the Bill, with whose Sufficiency the Remitter is satisfied.

2. But in case the Friend is not willing to endorse, or the Drawer will not ask it of his Friend, then it is usual and customary for that Friend to subscribe the second or third Bill.

3. He that subscribes a second or third Bill, doth only subscribe his Name under the Drawer's, without adding a Syllable more, and thereby he doth as fully and amply oblige himself as the principal Drawer doth. And no Broker should promise the Remitter, that any other Friend shall subscribe the Drawer's second or third Bill, unless he knows for a Certainty that it will be so.

4. If in the Contract, the Drawer simply negotiates in his own Name, and does not promise that any other should underwrite for him, or the Remitter does not expressly condition for it; then the Drawer is not obliged, at the Request of the Remitter, to procure any to subscribe his Bills.

5. By subscribing under a second or third Bill, the Subscriber doth only oblige himself to the Remitter, and to him to whom he gives the second,

or third Bill, which is by him subscribed: Thus, if the Remitter, or any other, keeps a third Bill, and the Possessor of the first and second Bills, which are not subscribed, would seek for Redress upon the under Subscriber, he cannot, for want of the third subscribed Bill.

6. Because the subscribing of the second, or third Bill, is only for the Remitter's Security, and is to the Drawer's Discredit; therefore not to lessen the Credit of the principal Drawer, the same is usually concealed, and not divulged: nor ought the subscribed Bill be sent away to any other Place.

7. Because the Bills drawn on *Venice* must be done directly, and made payable by some there, there being some that give and take, or remits and draws, at one and the same Time in the same Day, who do make use of this Method: They order their Drawer to make his Bills according to their Directions, the Value from them received; and for their Security they subscribe the second, or third Bill. But a Drawer that understands this Business, will judge that he is noways obliged to make any Bills, but such as make the Value to be received of the Remitter, to prevent the subscribing a second or third Bill.

8. The Bill subscribed by another being satisfied, should be again delivered to the principal Drawer, who in the first Bill acknowledgeth to have received the Value of him; and the Remitter is very imprudent, if he pays the Value to the Subscriber, though he contracted with him, and looks more upon the Subscriber than the principal Drawer.

9. He that subscribes a second, or third Bill, does wisely, if he, on the Day of Payment, en-

quire of the Possessor, or Remitter, whether the Bill is satisfied, or not, that he, for his Security, may have the subscribed Bill cancelled or re-delivered.

SECT. XXVII. *Of exchanging for Account, and in the Name of a third Person, by Procuration.*

1. **W**HEN an Exchange is made in the Name, and for the Account of a third Person, it is when any one negotiates, or makes an Exchange in the Name of another, by Order, Power, and Authority, which he receives from the said third Person; and this, among Merchants, is called Procuration: For, by this Means, Bills may be drawn, subscribed, endorsed, and accepted, not in the Name, or for the Account of him that doth draw, subscribe, endorse, and accept, but in the Name, and for the Account of him that authorized him so to do.

2. Great Prudence is to be used in giving any Man full Power and Authority by Procuration, to draw, or accept of Bills of Exchange; for he that is credited so much, is credited with the Credit and Estate of him that appointed him, his Welfare is in his Procurator's Hands.

3. A prudent Merchant will be wary and careful in granting such a Power to any one, and will advise all his Correspondents, especially those whom his Procurator may have Occasion to make use of, and let them know in his own Hand-writing, that he has granted to such and such a one, such a full
Power

Power to draw in his Name Bills of Exchange, and desire them to give Credit to his Subscriptions, till he revokes, or shall make void, his said Power.

4. He that by Procuration in the Name of another, *bonâ fide*, does Negotiate, Draw, Endorse, Subscribe, and Accept Bills of Exchange, by underwriting his own Name, and his Quality, does thereby as effectually oblige his Principal (himself being in the mean time not in the least engaged) as if the Principal himself had subscribed.

5. He that Negotiates, Draws, Accepts, Endorseth, &c. Bills of Exchange, in the Quality of a full Power, and Procurator in the Name of another, is obliged at all Times to prove his Quality; and if he can't do that, nor hath that full Power he pretends to, is not only himself to perform all that he hath negotiated with others in the Name of the said third Person, but is liable to be punished as an Impostor.

6. A prudent Remitter will receive no Bills, nor a wise Possessor no Acceptance, that is subscribed by the Wife of the Drawer, or Acceptor, or by their Servants, or of any other but such as have full Power, and Instructions, and Procuration, or of such as are every way as able and sufficient as the Drawer or Acceptor himself.

7. A prudent Remitter, or Endorser of a Bill, will look narrowly to see if the Procurator is sufficiently impowered, and that his Power is not antiquated, out of Date, or recalled, or taken from him.

8. He that negotiates Bills, &c. as a Procurator, should, before he concludes the Parcel, expressly

condition that the Bills should be subscribed by him, as having full Power and Authority from the principal Drawer ; and if this is not expressly agreed upon, the Remitter is not obliged to take such Bills, nor to search into the Validity of his full Power, or the like, but may refuse to give him Monies, or to receive his Bills, if he has a mind not to take them.

9. The Possessor of a Bill must accept of the Procurator's Acceptance, if the Instrument of Procuration expressly declares that all Bills accepted by him are for the Account of the Principal ; or especially, that such and such Bills as the Possessor hath are for his Account : But if the Procuration is not clear and express in this Particular, then the Possessor is not obliged to take Acceptance from any, that he doth not look upon to be sufficient.

10. He that hath the full Power to draw Bills of Exchange in the Name and for Account of a third Person, hath also Power to draw in, and endorse all Bills of Exchange, that are made payable to the Order of the said Principal.

11. A Merchant's Word, or Letter, to his Wife, Friend, Servant, or other Person, to accept Bills of Exchange, is not sufficient, without an Instrument, or formal full Power, with Hand, Seal, and Witnesses ; but for want of such Instrument, if it can be proved that his Wife, Friend, or Servant, have used formerly to accept Bills in his Absence, and that at his Return Home, that he has approved of the same, it will come very close to the Matter, and be near as good as a legal and formal Instrument.

SECT. XXVIII. *Of Bills of Exchange lost.*

1. **W**HEN Bills are made for a Sum of Money, two or three are usually made of the same Tenor, that if one be lost, the Remitter, or Possessor, may make use of the other.

2. When the Post goes uncertainly out to any Place, on which the Exchanges are made, or by Sea; or when the Remitter orders Bills to be made payable to his Order, with design to send the first directly to the Place to get accepted, and to draw in the other some other Way, by endorsing, &c. then three or four Bills may be made.

3. When the Remitter declares to the Drawer, that the Bills he received are lost, and that he can't find them, and desires the Drawer to repay the Value to him, offering to secure him from all Damage for the future; then the Drawer does very imprudently if he does it, though the Money were for his own proper Account, and he could otherwise do it with little Inconvenience to himself, because the Remitter must be content to take new Bills; nor can he compel the Drawer to restore the Value.

4. And in giving new Bills, the Drawer must use Prudence and Care, to see that his new Bills be made of the same Tenor and Date of the former, with only adding this Difference, that if he had given a first and second Bills before, he now follows the Number, and gives a third and fourth

Bill. And yet no prudent Drawer will (after the Day of Payment of his former Bills) give his Remitter a third and fourth Bill, unless the Remitter gives sufficient Security to indemnify the Drawer.

5. It is the Duty of all Possessors of Bills, to have a special Care of their Bills, and to keep them safe; and a prudent Merchant will, upon Receipt of any Bill with blank Endorsements, fill them up, and perfect them, lest they should be lost.

6. As soon as a Possessor observes that he hath lost a Bill, at least, before it falls due, he ought to advise the Acceptor thereof, that he pays it to none, but to himself, or his Order; and if any other comes to receive it, to take notice of the Bearer, and to stop the Payment.

7. When the first accepted Bill which is payable to Order is lost at the Place of Payment, and the Party to whose Order it is payable would draw in his second Bill, against the Day when due, but cannot find the first accepted Bill, having lost it, and has no third nor fourth Bill from the Drawer, nor cannot get a third or fourth Bill from him, he being dead, or absent; yet the Parcel may be drawn and negotiated, if the Endorser (in case his Hand-writing and Seal be unknown to the Acceptor) does send a full Power and Letter of Attorney to him to whom he would have it payable, to receive the same: But if the Endorser's Hand is well known, and he himself to be credited, then an Order in Writing to the Acceptor to pay to such an one is sufficient, he engaging to secure the Acceptor from all Damage, &c.

8. But

8. But then also, a prudent Acceptor will pay no Bill that is payable to Order, though by him accepted, if the same, or another of the same Tenor, is not endorsed as it should be, and shewn to him; no, not upon the Order of him whom the Remitter and Endorser hath impowered, till the very last respite Hour; and not then neither, but upon the Delivery and Surrender of his accepted Bill.

9. When any hath lost a Bill, that is accepted, payable to Order, the second whereof being unaccepted, is regularly endorsed, and come to the Hands of him to whom it is payable; when he presents this second Bill, if it be on the Day when it is due, the Acceptor is obliged to pay the same, if the Possessor of this second Bill gives Security, to deliver up the accepted Bill, or to indemnify him from all future Demands of the said Sum, upon Account of the said accepted Bill.

10. When any Person misseth his accepted Bill, whether directly payable to the Possessor, or his Order, and the Possessor thereof pretends that he hath lost it; or if the Possessor hath Advice from his Remitter, that he hath remitted him at Sight such a Sum, in such or such a Bill, &c. and when he opens the Letter, he finds no such Bill; or if he receives not the Letter, wherein the Bill was enclosed, but hath Advice thereof by the next Post, and finds that the Day draws near for paying, then he may demand Payment, upon his Letter of Advice, offering Security to the Acceptant, to free and discharge him from all future Demands of that Sum, upon Account of the lost Bill: And if the Acceptor will not then comply, then he can assign
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the Value upon him; and if he refuses this, he may protest for Re-exchange and Charges.

11. When an accepted Bill, protested for Non-payment, is lost, the Drawer is not obliged to make good the Re-exchange and Charges, unless he gets sufficient Security to indemnify him, and free him from all future Demands, with Promise to restore the Sum with Interest, that the Drawer paid for Re-exchange and Charges, in case the Bill pretended to be lost should afterwards be paid by the Acceptor, or by any other, under Protest.

12. When an accepted Bill is lost, or cannot be found, then the Remitter or Possessor cannot proceed against the Acceptor by present Execution, nor against the Drawer; but they must make use of the common Means and Methods, as if it were some other kind of Debt; for a Protest cannot be made, but upon an accepted Bill.

13. The Security for the Discharge of those that pay accepted but lost Bills, should be limited to a certain Time; after the Expiration whereof, the Security should be void.

14. It is advisable for the Party that loses the Bill, to go instantly to the Acceptor with a Couple of Witnesses, and a Notary, to signify the same to him, and to charge him at his Peril, to pay it to none but those he shall order.

15. And it is advisable for no Man that hath accepted a Bill, to refuse to pay the same, because the Bill is lost, provided the Owner offers sufficient Security to save him harmless; for if a Protest is made for Non-payment, the Acceptor being the wilful Occasion thereof, is obliged to make good all the Loss, Re-exchange, and Charges.

16. Suppose

16. Suppose the first accepted lost Bill was made payable to him that lost it, and the second unaccepted Bill should be made payable to another Man, and the Money is really paid when due to him to whom the first accepted, but lost, Bill was payable, the Payment is good and warrantable; and the Possessor of the second Bill can have nothing to say to the Acceptor.

17. Suppose the prima accepted Bill was found by a Stranger, who demands the Money in the Name of the Party it is payable to; or that the true Possessor should have assigned it over to another Man, and taken up the Value; yet this all signifies nothing, if it comes after Time, and the Money has been paid to the Party it was payable to (though without the accepted Bill) and he having good Security to be saved harmless.

18. In case a Bill of Exchange is lost by the Acceptant, with whom it was left for Acceptance, or it hath been given to a wrong Party; or in any other Case, if the Owner cannot have his Bill again, accepted, or not accepted: In such Cases, the Party that lost the Bill must give his Note (for the Payment of the Money when the Bill falls due) to the Owner of the Bill, or his Order, upon the Delivery of the second Bill, if it comes in Time; or upon that Note, if it comes not in Time: If the Acceptor refuses this, Protest must be immediately made for Non-acceptance; and then again, when due, the Possessor, though he hath neither Note nor Bill, must demand the Money; and if not paid, protest for Non-payment.

SECT. XXIX. *When any Person dies concerned in a Bill, what is necessary to be done.*

1. **I**F a Bill is accepted, and the Acceptor dies before the Day of Payment, yet there must be a Demand made of the Executors or Administrators; and in Default, or Delay of Payment, a Protest must be made: And though it may fall out, that the Monies may become due before there can be Administrators, or the Probate of the Will be granted, that is sufficient Delay for a Protest, in Case of Non-payment; so that if the Acceptor dies before the Bill becomes due, you must at the Time it falls due demand the Money of his Executor, &c. at his last dwelling House, or Place of Abode; and upon their Refusal, or Delay of Payment, you must protest for Non-payment, in the same Manner as you would have done if the Party had been living, and had not paid it at the Time it fell due.

2. But if the Party dies the Money is payable to, and the Monies are ready to be paid, and there is no Person can give a legal Discharge, a Protest ought not to be made for Non-payment; because there is no Person hath Authority either in Deed, or in Law, to make it; and a Notary ought not to make it; if he does, and the Party hath received any Prejudice thereby, an Action of the Case perhaps may lie against him for his Pains: Nor does it avail, that Security be offered to save him harmless, against the Executors or Administrators

strators of the Deceased, for that is an Act left to his own Discretion; for perhaps the Security may not be liked: But whether it be good or bad, makes nothing as to oblige him in Law.

SECT. XXX. *What Acceptance is necessary, when a Bill is drawn on two or more Persons.*

1. **A** Bill drawn on two jointly, must have a joint Acceptance, *è contra*; and if the same is accepted by one, and it is according to the Tenor of the Bill, it ought not to be protested, only in case of Non-payment; and in that Case, the Acceptor is liable to make the same good: But if it be on joint Traders, an Acceptance of the one will bind the others. But the same will be otherwise, if a Bill of Exchange comes directed to two, or more Persons, in these Terms: *To Mr. William Sayer and Mr. George Goodwin, Merchants in London*; in this Case, both *Sayer* and *Goodwin* ought to accept the Bill; or else, if one of them does accept it, and the other refuses to accept it, that Bill must be protested for want of due Acceptance: But if the Bill is directed thus, *To Mr. William Sayer, or Mr. George Goodwin*; or thus, *To Mr. William Sayer, or in his Absence to Mr. George Goodwin*; or if they should be joint Traders and Copartners, *To Messieurs William Sayer and George Goodwin*; or, *To Mr. William Sayer and Company*; in this Case the Bill being accepted by *Goodwin* or *Sayer*, it is sufficient; because it is accepted according to the Tenor of the Bill.

2. A Factor of the *Turkey, India, or South-Sea* Company draws a Bill on the same, and a Member accepts the Bill; this perhaps may make him liable, but no other Member.

3. So it is, if ten Merchants shall employ a Factor at the *Canaries*, and the Factor draws a Bill on them all, and one of them accepts the Bill, and then refuses Payment; this will not oblige the rest.

4. But if there be three joint Traders for the common Stock, and Benefit of all three, and their Factor draws a Bill on them; the Acceptance of the one will oblige the Residue of the Company.
Jur. Mar.

SECT. XXXI. *Of Countermands, and the Danger of Discounting Bills of Exchange.*

1. **T**HE Party that first delivered the Money on the Bill of Exchange, if the Money deliver'd was for his own proper Use, is rightly and properly Master of the Bill, until it falls due; and he may prohibit the Party, to whom it is directed, paying the same, at the Time it shall fall due, to the Person it is made payable, supposing him to be a Factor, or Agent, to the Deliverer, although the Party it is drawn upon has already accepted the Bill; which Prohibition is commonly called a Countermand, and ought to be done in due Form, and upon an extraordinary Account, because it strikes at the Credit of the Party the Bill is made payable to. For Example: If the Master, or principal
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Deliverer, makes over Money by Exchange, payable to his Factor, or Agent; and afterwards he has Advice that his Factor, or Agent, takes ill Courses, whereby the Money and Effects which are in his Hands, or which may come to his Hands for the Account of the Principal Deliverer, may be in Danger of being embezzled; then, and in such a Case, the Principal may send his Countermand, forbidding the Party, the Bill is deliver'd to, paying the Bill to that Factor, or Agent, but to some other Person; or to keep the Money in his Hands, when due, till further Orders; which Countermand must be made, and past by a publick Notary, in a legal Manner; and by a Notary notified to the Party that hath accepted the Bill, or that is to pay the Money, to the End that he may not pretend to be ignorant of the same; and such a Countermand is good and lawful, according to the Custom of the Merchants; and ought to be obeyed accordingly, if the same be notified in due Form and Time by a Notary (to the Party that has accepted the Bill) before it be due; and neither the Drawer, nor Acceptor, can suffer any Damage in observing the same; but if the Time should be expired, and the Money paid according to Order, before the Countermand comes to Hand, and is not notified, in such a Case there is nothing to be done to prevent Danger. By what has been said, it is plain, a Bill of Exchange ought not to be paid before it is due, as shall be shewn more fully in the following Articles.

2. Any Time before the Money is due, the Drawer may countermand the Payment, although the Bill hath been accepted.

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3. The Countermand is usually made before a Notary; but if it comes without, so it comes under the Party's Hand, it is well enough.

4. If the Bill be accepted, and the Party desires to have the Money before it is due, and it is paid, and then there comes a Countermand, it hath been conceiv'd, that it ought not to be allow'd; for as he could not enlarge the Time, so he could not shorten it; for his Duty was to follow his Order.

5. If one pays Money on a Bill before it be due, and the Party breaks, it has been conceiv'd, that the Party ought to answer the Drawer; the Reason being, because the Drawer might have countermanded the same, or order'd the same Bill to be made payable to another.

6. So that if a Bill of Exchange made payable at Usance, double Usance, or thirty Days Sight, or any longer or shorter Time; and when the Bill is offered for Acceptance, or at any other Time before the Bill is due, the Person the Bill is payable to shall desire present Payment, upon Consideration of a Discount; or if the Party the Bill is drawn upon, having Money by him, and willing to improve it, should solicit the said Party to take his Money before the Bill is due; provided he will allow him a Discount: The Party that shall so pay a Bill of Exchange before it is due, runs some Danger in not observing Orders; for if the Money which is remitted be really, and properly, belonging to the Party that delivered the same to the Drawer; and if the Bill be made payable to a Factor, Servant, Agent, or to a Friend of the Deliverer's, for the Deliverer's Use; and if the Deliverer should send his Countermand before the Bill
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is due, that the Acceptor may not pay the Money to such Factor, Servant, Agent, or Friend, to whom it was payable, by the Tenor of the Bill, but to some other Person he shall appoint: In this Case, the Party that the Bill is drawn upon, ought to be liable to pay the same, according to the Countermand, to the Person who is thereupon appointed to receive the same. For as it is not in the Power of the Person the Bill is drawn upon to prolong the Time for Payment; so it cannot warrantably be in his Power to shorten it: for the Agreement is made between the Deliverer and Taker, and therefore particular Regard ought to be had to it: For though a Countermand doth not often happen, it does sometimes; and who can be certain the same may not come to him, in the Payment of Bills before they become due.

SECT. XXXII. *Of Blank Endorsements.*

1. **A** Bill is remitted to J. S. who owes Money to J. D. — J. S. delivers the Bill to J. D. and on the Backside subscribes his Name, *That if J. D. receives the Money, he may fill up the Blank, as if the Money had been actually paid to J. S.* This is practised among Merchants, and by them accounted firm and good. But says *Jur. Mar.* certainly the Common Law looks upon this filling up of Blanks, after a Man has once signed or sealed, to be no better than a harmless Forgery; but if there be either a general, or special Authority to the Purpose, it may then alter the Law,

2. So that if a Bill of Exchange is made payable to a Person that lives beyond Sea, or to any one in the Country, and he should send it to a Friend of his that lives in the Place where the Person resides that is to pay the Bill, or to get it accepted for him, or to receive the Money at the limited Time for the same; and the Person it is payable to, should subscribe only his Name on the Backside of the Bill, leaving an empty Space before his Name; this would be sufficient Warrant for the Party the Bill is sent to, to get accepted, and to receive the same accordingly: And in this Case, when the Party that has the Bill shall go for the Money when it is due, he may either receive the Money himself, or send his Servant for it; if he goes himself, he may either write an Assignment in the vacant Place on the Back of the Bill above the Name, and so make it payable to himself; and when he receives the Money, he may make a Receipt for the same underneath the Endorsement, in the usual Form; or else he may write a Receipt above the Name, as if received by the Party himself, and put his own Name as Witness underneath; or if he sends his Servant, he may do the same. However, in this Case, he must conform to the Will of the Party that is to pay the Bill.

SECT. XXXIII. *If the Figures of the Sum, and Words of the same disagree; or, if a Name should not be mentioned or interlined; or, if a Bill should come to Hand without Directions.*

1. **I**F it so happens, through a Mistake, that the Figures and the Words of the Sum wrote at length in the Bill should disagree; that is, either the Figures should express more and the Words less, or the Words more and the Figures less; in either, and in all such Cases you ought to observe the Words mentioned at length, and not in the Figures, until you receive further Advice concerning the same; because a Man is more liable to mistake in Writing a Figure with his Pen, than in Writing a Word; and besides, the Figures at the Top of the Bill do only serve as it were for a Breviat of the Contents, but the Words at length are in the Body of the Bill of Exchange, and are the chief and principal Substance of the Bill; and therefore more particular Regard ought to be had to that: And though it may fall out, that the Sum mentioned in Figures in the Letter of Advice, and the Sum mentioned in Figures in the Bill of Exchange do agree; yet if the Sum mentioned in Words at length in the same Bill disagree, you ought to follow the Order mentioned in Words at length in the Bill, and not the Order in Figures, for the Reasons aforesaid.

2. If the Name of the Party, the Bill of Exchange is payable to, should chance to be altered,

or interlined in the Bill, and the Bill is accepted by the Party it is drawn upon, it is no sufficient Warrant for the Acceptor to refuse, or deny the Payment of the same, when it becomes due, to the Party whose Name is mended or interlined in the Bill, or to his Order, or Assignment, if the Bill was so mended before he accepted it; for he could not but take Notice of the Error before he accepted the Bill, and ought to have satisfied himself about it, before he accepted it: If he should say it was not so mended, or interlined, before he accepted it, that he must prove.

3. If a Bill of Exchange comes without Directions, that is to say, without being directed to any Person, only the Drawer having set his Name to it, but has forgot to direct it to the Person he intended to draw upon; yet if in the Letter of Advice to his Friend the Bill is made payable to, the Bill is mentioned to be drawn on such a Person, naming his Name; this Friend the Bill is sent to ought to present the Bill to this Person for Acceptance; and in case that Person refuses to accept it, because there was no Directions to him upon the Bill, the Party that presents the Bill for Acceptance ought to protest the same for Non-acceptance; for he protests against the Drawer, because he should have directed the Bill, that it might have been accepted by somebody, and the Drawer is justly to bear the Charges thereof, for his Omission and Oversight; though, I must confess, if the Person the Bill is presented to has Advice from the Drawer, he may, upon sufficient Ground, accept the Bill, upon that Advice, though the Directions to him be omitted upon the Bill: However, it is an Error
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and Oversight in the Drawer, in omitting to direct the Bill of Exchange; and if his Friend should suffer it to be protested, it is but what he deserves, for committing such an Oversight.

4. If a Bill of Exchange, by contrary Winds, or other Occasion, be so long on the Way, that the Usance, or Time limited in the Bill, be expired; and being tendered, both Acceptance and Payment is denied, Protests for both must be made; and the Drawer must answer the Value, Re-exchange and Charges.

SECT. XXXIV. *Of Placing Bills of Exchange to Account; and the needful Memorandums to be taken of the same.*

1. **E**VERY individual Person, who is concerned in a Bill, is obliged to place so much to Book, as he is concerned in it.

2. A Drawer must place to Book exactly and distinctly the Contents and Circumstances of every Bill, before he makes a Bill, or at least before he delivers it to the Broker, or Remitter; he must note the Place whither, the Day when, the Persons by whom, and to whom it is payable, for whose Account, from whom the Value, the Time when to be paid, the Sum, and the Price, &c. that so, if at any Time a second, third or fourth Bill shall be demanded, they may all of them be alike.

3. The Remitter, as soon as he receives a Bill, should do the like, before he pays the Value to

the Drawer, whether he does effectually remit, or designs to re-draw the Value again.

4. When a Remitter does not receive the Drawer's own Bills, but Bills endorsed by him, he ought narrowly to observe what Date they bear, from what Place they came, and by whom they were first made, the Sum they are for, and when to be paid, and to whom to be paid, the Course or Price that he agreed upon, and to whom the Bill is endorsed; and then it will manifestly appear to him, if there be any Deceit, or Abuse, in endorsing it, or any other Defect.

5. The Drawer and Remitter should also, in some convenient Place in their Book, note the Broker's Name to every Parcel; that, in case of any Dispute, or Inconveniency, you may know with what Broker you concluded any Bargain; and also, it will render it much easier for you at any Time, when you are settling with your Broker.

6. A Remitter that does not effectually remit, but designs to re-draw his Monies in again, and therefore orders the Bills to be made payable to himself, or Order, would do well to express the Day of Payment at the Side, or under every Article in his Copy Book, and to leave the Space of an Inch or more, that he may note under it, when he re-draws it, or transfers it, to whom, and by whom endorsed, and from whom the Value.

7. When the Remitter sends his Bill to any Place to demand Acceptance, he ought to note, near the Parcel entered in his Exchange Book, when and to whom he sent it, and when it comes back to him again, he may cancel the said Note.

8. When

8. When Bills are sent abroad to procure Acceptance, with Orders to detain them, till the same, with the endorsed Bill, be demanded; this ought carefully to be booked; and he that receives such a Bill should also observe, and note from whence he receiv'd such a Bill, and to whom he delivered it, and the Day of Payment, that in case the second, or endorsed Bill, come not in Time, he may, by virtue of the accepted Bill, solicit the Payment, by offering sufficient Caution to the Acceptor, or to desire of him that the Monies may be lodged in proper Hands for better Security; and, in case of Refusal, to protest.

9. As soon as a Bill of Exchange comes to Hand, or before the Acceptance is demanded, it ought to be Booked, and noted from whence it came, by whom brought, for whose Account, In whose Letter, Of what Date, For what Sum, By whose Order, When, and to whom payable; and the like must be observed when it is an endorsed Bill, or a re-drawn Bill, note in the Book When and Where it was first concluded, and How and by Whom it came endorsed, and for whose Account the Parcel was remitted, and also the Course, or Price, and for how much the Correspondent must be credited.

10. When the Letter of Advice expresses, that the Bill is to be paid to the Remitter, or his, or any other Order, the Acceptor ought to leave a Space in his Book to note the Parcel, by whom it was presented for Acceptance, and when the Payment must be made, and if there be Endorsements upon the same; before he makes Payment, he ought to specify every Endorser's Name in his

Book (besides the Parcel) one under another, till he comes to the Person the Money is to be paid to.

11. The Acceptor ought also curiously to observe, and to note whether it be the first, second, or third Bill, under the Parcel, and when he accepts a Bill, that if the Drawer should by Mistake have made two, or more Bills, of the same Tenor, for one and the same Sum, payable to Order, the Acceptor may be cautious in accepting, and must note down all the Endorsements in his Book, for fear he should accept more Bills than one, for the same Sum.

12. As soon as a Person has got Advice, that his Correspondent hath drawn upon him, he should note the same in his Memorandum, *viz.* From what Place, By whom, What Sum, What Date, at what Time, To whom, or whose Order, the Bill is made payable; and so, in case the Bill be for his own Account, he must note in his Book the Course, or Price, it was drawn at, and the Sum; and this should be done before the Bill is presented for Acceptance, or Payment.

13. He that hath a Bill of Exchange in his Possession, which is not accepted, nor at the due Time paid, and so is protested for Non-payment, must also note in his Memorial Book, underneath the Parcel, when, and to whom the Protest is made, with or without the Bill of Exchange; and so in case a third Person, or he himself, accepts and pays the Bill, for the Honour of the Drawer, or of any of the Endorsers, he ought diligently to note and observe the same in his said Book, with all the Circumstances.

14. He that accepts and pays a Bill under Protest, for the Honour of the Drawer, or any other Person, must note in his Book, for whose Account he accepted and paid the same. And so when the Bill is drawn in, not on the Acceptor, but on some other's Account, who suffered it to be protested; the Acceptor, under Protest, must make a perfect and complete Entry thereof, as if the Sum had been directly drawn upon him; to wit, When, By whom, What Sum, To whom, At what Time payable, and on whom it was drawn; and that he accepted the same, under Protest, in honour of the Drawer, or some Endorser.

15. If a Bill is made payable sometime after Sight, or at Usance, if Usance be reckoned after Sight, the Acceptor and the Possessor of the Bill must enter in their Memorial Book the Date of the Acceptance, to calculate the Day of Payment by; and it is a good and laudable Custom in all Merchants, as well Acceptors as Possessors of Bills, to enter underneath, or at the Side of the Entry of the Parcel, the Day of its being due, whether the Bill be payable after Sight, after Date, or at Usance.

16. If any Principal receives Advice from his Factor, that his Factor hath drawn or remitted for his Account to some other Place, the Principal should note this in his Memorial Book, and distinctly specify, by whom, from whom, to what Place, when, what Sum, at what Course, to whom the same was remitted, or on whom drawn, by what Letter, and of what Date he had Advice thereof; and when he gets further Advice, he must curiously

ously observe if the first and second Advice agrees, or not.

17. So also, when any Person draws, or remits, or is drawn upon, or remitted to, by his Correspondent; by Order of a third Person, for Account of a fourth, he must also in his Memorial specify all at large, that the Book-keeper may know whom to charge, and whom to credit.

18. If any draw on his own Account, upon Time, orders to remit, or to be drawn, or remitted on himself; or orders the same by or to his Correspondent, residing in some other Place; he ought to enter it in his Memorial, when the same is payable, that against the Time, he may make necessary Provision for the Payment, or to order the further disposing of it, and to debit and credit his Correspondent's Accounts accordingly.

19. He who is drawn upon, or remitted to, should enter into his Memorial Book, The Time of Payment, To whom payable, For what Bill, What Sum must be demanded, or be paid; and so when the Bill is made to Order, the same must be mentioned, that the Possessor of the Bill against that Time may advise the Acceptor, to whom the Bill must be paid, or that the Acceptor may enquire of the Possessor about it.

20. When a Bill of Exchange is to be entered into a Journal, the Book-keeper must be careful in finding out the true Debtor and Creditor; and if the Bill be for another's Account, he need only enter the same in the Species or Denomination of the Money he receives, or pays, or he keeps his Books in; but if the Bill be for his own Account, he

he must also enter the foreign Species and Coins, wherein he keeps an Account with the said foreign Correspondent ; so that in posting it into his Leger, the foreign Coins may be expressed in inner Columns in his said Correspondent's Account, that when he receives an Account Current from him, he may (the more readily, without turning to his Journal) compare every Parcel together.

SECT. XXXV. *Of Letters of Advice.*

1. **E**VERY individual Person that is anyway concerned in a Bill of Exchange, must be very quick and exact in Advising, and in returning of Answers.

2. Above all Things, it is the Duty of the Drawer, without Delay, by the first Post, to give his Correspondent Advice thereof, that the Bill may not be presented for Acceptance, before he has Advice of the Draught.

3. The Letter of Advice must be full and clear, containing all the Circumstances of the Bill ; as, the Date, the Sum, for whose Account, to whom payable, and of whom the Value.

4. If the Draught is for the Account of the Drawer, or of a third Person, and not for Account of the Acceptor, it is unnecessary to advise the Acceptor of the Course or Price, because the Sum to be paid is expressed in the Bill in the Denomination and Species of Monies that is well known at the Place where the Payment is to be made ; but if the Sum to be paid is expressed in foreign Coins, then it is absolutely

absolutely necessary to advise of the Course, according to which the Reduction must be made of the Sum drawn for, let the Draught be for whose Account it will.

5. The Drawer, in his Letter of Advice to his Correspondent on whom he draws, should desire him to take notice thereof, and to honour the Bill, when presented, with Acceptance; and when demanded, with Payment; and to debit him for it, or to seek his Re-imbursement (if he draws for a third Person) of him that gave the Order for his accepting it.

6. It is also usual for the Drawer, by the following Post, to confirm the Draught, &c. and if the Bill be at short Sight, and for a considerable Sum, he would do well to give Advice thereof as many Ways as he possibly can.

7. He that remits must also give his Correspondent punctual Advice for whose Account he remits, what Sum, in whose Bill, of what Date, and when payable.

8. If a Bill is not yet accepted, the Remitter should desire the Party he remits to, to procure the Acceptance as soon as possible; and, in case of Refusal, to protest accordingly.

9. If the accepted Bill be in the Hands of the Party that got the same accepted, and the endorsed Bill does not mention in whose Hands it is, then the Remitter ought in his Advice to give notice in whose Hands, or where the accepted Bill doth lie.

10. The Remitter must be careful to send his Advice to those that are to demand Acceptance, and to advise those to whom they are made payable,

able, or endorsed, and should be careful in sending such a Bill to no other Person, but to him who is to demand Acceptance.

11. If a Remitter receives two Bills together; that is to say, a first and second, for one and the same Sum, he must not enclose them together in one Letter, by the same Post, but must send one by one Post, and the other by the next, that if one miscarries, or falls into the wrong Hands, the other may be secured, and sent by the right Person to demand Acceptance and Payment.

12. If the Remitter hath but one single accepted Bill, or if the accepted Bill remains at the Place where it ought to have been discharged, and so the Remitter hath but one Bill to send; in this Case, it is necessary that the Remittance should be confirmed by the following Post, and be clearly and fully expressed in a Letter of Advice, that if the Bill should miscarry, the Person it is remitted to (by Virtue of the said Letter) may address himself to the Person who is to accept and pay the Bill, and forbid him to pay any such Bill to any Body but to himself; and if nobody appears before the Day of Payment, he may then demand the Money by Virtue of the said Letter of Advice; and, in case of Refusal, to caution him, and protest against him.

13. A Remitter, or Drawer, for Account of a third Person, should also give punctual Advice to the Party for whose Account it is drawn, or remitted, adding thereto the Price, and for how much he has debited or credited his Account.

14. It is the Duty of an Acceptant to answer the Drawer, if he will accept his Draught, or
not,

not, according to the Letter of Advice ; and if he makes any Difficulty about accepting, he ought to give the Drawer speedy notice thereof, and not to wait till the Bill is returned with Protest.

15. He that accepts a Bill *supra* Protest, whether it be the first designed Acceptor, or not, he must speedily, without Delay, give Advice thereof to him in whose favour he accepted it, and send him therewith the Protest.

16. If the designed Acceptor accepts a Bill, but *supra* Protest, it is unnecessary for the Possessor to advise the Remitter thereof ; but if the Acceptance is made by another, then it is absolutely necessary to advise that it was accepted under Protest, and by whom it was accepted.

17. He that is drawn upon for Account of a third Person, must also give Advice to the said third Person, by whom it is drawn, what Sum for, and at what Time payable, and whether he hath or will honour the Bills for his, the third Person's Account.

18. The Person to whom remitted, must give Advice of the necessary Circumstances to the Parties concerned, and whether the Bills are, or will be accepted, or not.

19. If no punctual Advice can be given, whether Bills will be accepted, or not, because the Acceptor is abroad, lives not in Town, cannot be met withal, or is suspected, and cannot be found, &c. the Possessor ought to give Advice hereof to the Remitter, and to him for whose Account it is drawn ; and if it is afterwards accepted, he must advise them both, that it is accepted : Yet this last Advice may be spared, if the first Advice be full
and

and clear, expressing the Acceptance will be demanded; and if not accepted, the Persons concerned may expect to hear of a Protest; so that if the next Post brings no Protest, they may both conclude, that the Bill is accepted.

20. If a Bill is not accepted, but protested, then the Protester is obliged to give the Remitter Advice thereof, without Delay, and should send him his Protest. And in case the Bill is made payable to Order, and comes originally from some other Place than from whence he received it, the Protester does prudently in advising the first Remitter thereof.

21. When a Bill is discharged and satisfied, for whose Account soever it be, it is the Duty of the Payer and Receiver, each of them to advise those that are concerned therein respectively, except the Draught, or Remittance, be for the Account of the Acceptor, or the Remitter, then it is not usual, though very convenient it would be, to give Advice of the discharge thereof.

22. If any Person give an Order to draw upon a third Person for his Account, he ought, at the same Time, to advise the said third Person, that he hath given such Order, and to whom, and for what Sum, and to desire him to accept the Bills of his Correspondent, and to signify to him, how he must place it to Account, or be re-imbursed by by re-drawing, &c. this he must do, lest the Bills are drawn, before the third Person have Orders from the Principal to accept them.

23. He that is before advised, that he will be drawn upon, ought instantly to return an Answer, whether he hath taken notice thereof, and whether he will accept or honour the Bill, or not.

24. In

24. In like Manner, if one Person gives to another Advice to remit for his Account to a third Person, he must also advise the said third Person, before the Remittances come to his Hands, that he hath given such Orders; especially, if the same are to be made at short Sight, and how he will have them disposed of; and it is the Duty of this Person to return an Answer, that he hath received, and will, or will not observe his Orders.

25. If a Factor, Correspondent, or Principal, &c. advise his Principal, Correspondent, or Factor, that he will accept such and such Draughts, and for such and such an Account, and he afterwards refuses to accept the Bills, and returns them on the Drawer with Protest, it is but just and reasonable, that he that promised Acceptance and refused it, should be obliged to make good all the Loss, whatever it be, and make Satisfaction for the Damage done to the Drawer's Credit.

SECT. XXXVI. *Of Letters of Credit.*

I. **M**ONIES may be had on Exchange by way of Letters of Credit in two Respects; the first is by a General Letter, and the other by a Special one.

2. A General Letter of Credit, is when I write my open Letter, directed to all Merchants, and others, that furnish Money unto such and such Persons, upon this my Letter of Credit, wherein, and whereby, I do bind my self, that what Money shall be by them delivered unto the Party or
Parties

Parties therein mentioned, within such a Time, and at such and such Rates (or in general Terms at the Price current) I do thereby bind my self, for to be accountable and answerable for the same, to be repaid according to the Bill or Bills of Exchange, which upon the Receipt of the Money so furnished shall be given, or received for the same; and if any Money should be so furnished upon this my general Letter of Credit, and Bills of Exchange given, and charged, drawn, or directed to me, should come to Hand, and are presented to me, I am obliged to accept, and make good the Payment; or, according to the Custom of Merchants, I am bound, and am liable to pay those Bills of Exchange, by virtue of my general Letter of Credit; because those Persons that furnished the Monies, have not so much Regard to the Abilities of the Parties that take up the Money, as to me who have given my Letter of Credit for the same, and upon whose Credit meerly it might properly be said the Money was delivered. Now a special Letter of Credit, is, when a Merchant at the Request of another Person writes his open Letter of Credit, directed to his Correspondent, or Factor, giving him Orders to furnish such a Person (naming his Name) with such a Sum of Money, at one or more Times, and to charge it to the Account of the Merchant that writes the Letter of Credit; and to take the Bills of Exchange, or Receipts for the Money he shall so furnish the Person withal.

It is very convenient the Merchant that grants a special Letter of Credit should write it himself, and should recite something or other parti-

cular in some former Affairs, or Dealings, which were depending between them; and the Date of his last Letter, for a Certainty of its being genuine, and that the Person the Letter is directed to may not be kept in Suspence. See the following Example.

S I R,

London, Decem. 19th ---

THE last of yours was dated the 15 *ultimo*, wherein you noted mine of the 7 *ditto*. I hope by this Time you have effected what you advised. The last Parcel hangs on Hand, we having a drooping Market; you may expect more of this by my next: The Import of this being chiefly to desire you to furnish and pay unto Mr. *Simon Goodfellow*, the Sum of One Hundred Pounds Sterling, at one or more Times, as he shall have Occasion for the same, and to take his Receipts for the Money you shall furnish him with; and this my Letter of Credit shall be your Warrant, giving upon Payment a Line of Advice to

To Mr. Daniel Baily,
Merchant in Manchester.

Your real Friend
and Servant,

Walter Freeman.

Now in general Letters of Credit, he that writes makes Use of his Credit for his own Account and Conveniency in the Way of Trade; and therefore there needs nothing more than his Letter of Credit to make him liable to repay what shall be so furnished. As for the Form of a general Letter of Credit, every Man knowing best the Occasions that

that induces him to it, which is the main Substance of the Letter, I shall decline giving any Example of the same; but shall return to the Subject of a special Letter of Credit: And herein you are further to take notice, that he that writes the Letter does not take up Money for his own Use, but for the Use and Conveniency of others; and therefore it is expedient, and very common for the Person, at whose Request the Letter of Credit is written, to give good Security, by Bond or otherwise, to the Merchant that gives the Letter of Credit, for Repayment to him, his Executors or Assigns, of such Sum or Sums of Money as shall be received by virtue of the said Letter of Credit; for the Merchant, by his Letter of Credit, stands sufficiently bound to his Correspondent; and therefore it is but reasonable the Person the Letter of Credit is granted to, should give as it were his Counter-bond for Repayment.

SECT. XXXVII. *Of Inland Bills of Exchange.*

An Abstract of an Act for the better Payment of Inland Bills of Exchange. Anno 9 Gulielm. III.

‘ **W**HEREAS great Damages and Incon-
‘ veniencies do frequently happen in the
‘ Course of Trade and Commerce, by reason of
‘ Delays of Payment, and other Neglects on In-
‘ land Bills of Exchange in this Kingdom: Be it
‘ therefore enacted, by the King’s most Excellent
‘ Majesty, by and with the Advice and Consent

' of the Lords Spiritual and Temporal, and the
 ' Commons in this Parliament assembled, and by
 ' Authority of the same, That from and after
 ' the Four and Twentieth of *June* next, which
 ' shall be in the Year One Thousand Six Hun-
 ' dred and Ninety Eight, all and every Bill or
 ' Bills of Exchange, drawn in, or dated at, and
 ' from any City or Town, or in any other City
 ' or Town, or any other Trading City or Town,
 ' or any other Place in the Kingdom of *England*,
 ' Dominion of *Wales*, or Town of *Berwick* upon
 ' *Tweed*, of the Sum of Five Pounds Sterling,
 ' upon any Person, or Persons, of, or in *London*,
 ' or any other Trading City, Town, or any other
 ' Place (in which the said Bill or Bills of Ex-
 ' change shall be acknowledged, and expressed,
 ' the said Value to be received) and is, and shall
 ' be drawn payable at a certain Number of Days,
 ' Weeks or Months after Date thereof, that from
 ' and after Presentation and Acceptance of the
 ' said Bill or Bills of Exchange, (which Accept-
 ' ance shall be by the underwriting the same un-
 ' der the Party's Hand, so accepting) and after
 ' the Expiration of three Days, after the said
 ' Bill or Bills shall become due, the Party to
 ' whom the said Bill or Bills are made payable,
 ' his Servant, Agent, or Assigns, may, and shall,
 ' cause the said Bills to be protested by a Notary
 ' Publick; and in default of such Notary Pub-
 ' lick, by any other substantial Person of the
 ' City, Town, or Place, in the Presence of two
 ' or more credible Witnesses; Refusal or Neglect
 ' being first made of due Payment of the same;
 ' which Protest shall be made and written under a
 ' fair

‘ fair written Copy of the said Bill of Exchange,
‘ in the Words or Form following;

‘ Know all Men, That I *A. B.* on the
‘ Day of at the usual Place of Abode
‘ of the said have demanded Payment
‘ of the Bill, of which the above is the Copy,
‘ which the said did not pay; where-
‘ fore I the said do hereby protest the
‘ said Bill, dated at this Day
‘ of

‘ Which Protest so made, as aforesaid, shall
‘ within fourteen Days after making thereof, be
‘ sent, or otherwise due Notice shall be given
‘ thereof to the Party from whom the said Bill or
‘ Bills were received, who is, upon producing such
‘ Protest, to pay the said Bill or Bills, together
‘ with all Interest and Charges from the Day such
‘ Bill or Bills were protested; for which Protest
‘ shall be paid a Sum, not exceeding the Sum of
‘ Sixpence. And in Default or Neglect of such
‘ Protest made and sent, or due Notice given
‘ within the Days before limited, the Person so
‘ failing, or neglecting thereof, is and shall be lia-
‘ ble to all Costs, Damages, and Interest, which
‘ do and shall accrue thereby. Provided neverthe-
‘ less, that in case any such Bill or Bills of Ex-
‘ change shall happen to be lost or miscarried,
‘ within the Time before limited for Payment of
‘ the same, then the Drawer of the said Bill or
‘ Bills is and shall be obliged to give another Bill,
‘ or Bills of the same Tenor with the first given,
‘ the Person or Persons to whom they are and

‘ shall be so delivered, giving Security, if demand-
 ‘ ed, to the Drawer, to indemnify him against all
 ‘ Persons whatsoever, in case the said Bill or Bills
 ‘ of Exchange, so alledged to be lost or miscarried,
 ‘ shall be found again.

SECT. XXXVIII. *Of Promissory Notes, &c.*

An Abstract of an Act for giving like Remedy upon Promissory Notes, as is now used upon Bills of Exchange; and for the better Payment of Inland Bills of Exchange. Anno tertio & quarto Annæ Regiæ: Which, Anno sexto Annæ Regiæ, is made perpetual.

‘ **W**HEREAS it has been held, That
 ‘ Notes in Writing signed by the Party
 ‘ who makes the same, whereby such Party pro-
 ‘ mises to pay unto any other Person, or Order,
 ‘ any Sum of Money therein mentioned, are not
 ‘ assignable or indorsable over, with the Custom
 ‘ of Merchants, to any other Person; and that such
 ‘ Person to whom the Sum of Money mentioned
 ‘ in such Note is payable, cannot maintain an
 ‘ Action, by the Custom of Merchants, against
 ‘ the Person who first made and signed the same;
 ‘ and that any Person to whom such Note is
 ‘ assigned, endorsed, or made payable, could not,
 ‘ within the Custom of Merchants, maintain any
 ‘ Action against any Person who first drew and
 ‘ signed the same. Therefore, to the Intent to
 ‘ encourage Trade and Commerce, which will be
 ‘ much

‘ much advanced, if such Notes shall have the
‘ same Effect as Inland Bills of Exchange, and
‘ shall be negotiated in the like Manner: Be it
‘ enacted by the Queen’s most Excellent Majesty,
‘ by and with the Advice and Consent of the Lords
‘ Spiritual and Temporal, and Commons, in this
‘ present Parliament assembled, and by the Authority of the same, That all Notes in Writing that
‘ after the first Day of *May* 1705. shall be made
‘ and assigned by any Person or Persons, Body
‘ Politick or Corporate, or by the Servant, or Agent,
‘ of any Corporation, Banker, Goldsmith,
‘ Merchant, or Trader, who is usually intrusted
‘ by him, her, or them, whereby such Person or
‘ Persons, Body Politick and Corporate, his, her,
‘ or their Servant, or Agent, as aforesaid, doth
‘ and shall promise to pay to any other Person or
‘ Persons, Body Politick and Corporate, his, her,
‘ or their Order, or unto the Bearer, any Sum
‘ mentioned in such Note, shall be taken, and be
‘ construed to be, by Virtue thereof, due and
‘ payable to any such Person or Persons, Body
‘ Politick and Corporate, to whom the same is
‘ made payable. And also, every such Note,
‘ payable to any Person or Persons, Body Politick
‘ and Corporate, his, her, or their Order,
‘ shall be assignable and indorsable over in the
‘ same Manner as Inland Bills of Exchange are, or
‘ may be, according to the Custom of Merchants;
‘ and that the Person or Persons, Body Politick
‘ and Corporate, to whom such Sum of
‘ Money is, or shall be, by such Note made payable,
‘ shall and may maintain an Action for the
‘ same, in such Manner as he, she, or they might

' do upon an Inland Bill of Exchange, made or
 ' drawn according to the Custom of Merchants,
 ' against the Person or Persons, Body Politick and
 ' Corporate, who, or whose Servant, or Agent,
 ' as aforesaid, signed the same. And that any
 ' Person or Persons, Body Politick and Corporate,
 ' to whom such Note that is payable to any Per-
 ' son or Persons, Body Politick and Corporate,
 ' his, her, or their Order, is endorsed or assigned,
 ' or the Money therein mentioned, ordered to be
 ' paid by Endorsement thereon, shall and may
 ' maintain his, her, or their Action, for such Sum
 ' of Money, either against the Person or Persons,
 ' Body Politick and Corporate, who, or whose
 ' Servant, or Agent, as aforesaid, signed such
 ' Note, or against any of the Persons that endorsed
 ' the same, in like Manner, as in Cases of Inland
 ' Bills of Exchange: And in every such Action
 ' the Plaintiff or Plaintiffs shall recover his, her,
 ' or their Damages and Costs of Suit: And if such
 ' Plaintiff or Plaintiffs shall be nonsuited, or a Ver-
 ' dict be given against him, her, or them, the
 ' Defendant or Defendants shall recover his, her,
 ' or their Costs against the Plaintiff or Plaintiffs:
 ' And every such Plaintiff or Plaintiffs, Defendant
 ' or Defendants, respectively recovering, may sue
 ' out Execution for such Damages and Costs by
 ' *Capias, Fieri Facias, Elegit.*

' And be it further enacted by the Authority
 ' aforesaid, That all and every such Action shall
 ' be commenced, sued, and brought, within such
 ' Time as is appointed for commencing or suing
 ' Actions upon the Case by the Statute made in
 ' the twenty first Year of King *James* the First,
 ' Intituled,

‘ Intituled, *An Act for Limitation of Actions, and for avoiding Suits in Law.*

‘ Provided, That no Body Politick or Corporate shall have Power, by virtue of this Act, to
‘ issue or give out any Notes, by themselves, or
‘ their Servants, other than such as they might
‘ have issued out, if this Act had never been
‘ made.

SECT. XXXIX. *Of Inland Bills of Exchange.*

(The above Act continued.)

‘ **A**ND whereas by an Act made in the ninth
‘ Year of King *William* the Third, Inti-
‘ tuled, *An Act for the better Payment of Inland*
‘ *Bills of Exchange*, it is, among other Things,
‘ enacted, That from and after Presentation and
‘ Acceptance of the said Bill or Bills of Exchange,
‘ (which Acceptance shall be by the underwriting
‘ the same under the Party’s Hand so accepting)
‘ and after the Expiration of three Days after the
‘ said Bill or Bills shall become due, the Party to
‘ whom the said Bill or Bills are made payable,
‘ his Servant, Agent, or Assigns, may, and shall
‘ cause the same Bill or Bills to be protested in
‘ Manner as in the said Act it is enacted.

‘ And whereas there is no Provision made there-
‘ in for protesting such Bill or Bills, in case the
‘ Party on whom the same are or shall be drawn,
‘ refuse to accept the same, by underwriting the
‘ same under his Hand, all Merchants and others
‘ do

‘ do refuse to underwrite such Bill or Bills, or
 ‘ make any other than a promissory Acceptance,
 ‘ by which the Effect and good Intent of the said
 ‘ Act in that behalf is wholly evaded, and no Bill
 ‘ or Bills can be protested before, or for want of such
 ‘ an Acceptance by underwriting the same, as afore-
 ‘ said : For Remedy whereof, be it enacted by the
 ‘ Authority aforesaid, That from and after the
 ‘ first Day of *May* 1705. in case upon presenting
 ‘ any such Bill or Bills of Exchange, the Party or
 ‘ Parties on whom the same shall be drawn, shall
 ‘ refuse to accept the same, by underwriting the
 ‘ same, as aforesaid, the Party to whom the said
 ‘ Bill or Bills are made payable to, his, or her Ser-
 ‘ vant, Agent, or Assigns, may, and shall cause
 ‘ the said Bill or Bills to be protested for Non-
 ‘ acceptance, as in case of foreign Bills of Ex-
 ‘ change ; any thing in the said, or any other Law
 ‘ to the contrary notwithstanding ; for which Pro-
 ‘ test there shall be paid Two Shillings, and no
 ‘ more.

‘ Provided always, That from and after the
 ‘ said first Day of *May*, no Acceptance of any such
 ‘ Inland Bills of Exchange shall be sufficient to
 ‘ charge any Person whatsoever, unless the same
 ‘ be underwritten, or endorsed in Writing there-
 ‘ upon : And if such Bill be not accepted by such
 ‘ Underwriting, or Endorsement in Writing, no
 ‘ Drawer of any such Inland Bill shall be liable
 ‘ to pay any Costs, Damages, or Interest there-
 ‘ upon, unless such Protest shall be made for Non-
 ‘ acceptance thereof ; and within fourteen Days
 ‘ after such Protest, the same may be sent, or
 ‘ otherwise Notice thereof be given to the Party
 ‘ from

‘ from whom such Bill was received, or left in
‘ Writing, at the Place of his, or her usual A-
‘ bode ; and if such a Bill be accepted, and not
‘ paid before the Expiration of three Days after
‘ the said Bill shall become due, and payable,
‘ then no Drawer of such Bill shall be compella-
‘ ble to pay any Costs, Damages, or Interest there-
‘ upon, unless a Protest be made and sent, or
‘ Notice thereof be given in Manner and Form
‘ abovementioned ; nevertheless, every Drawer of
‘ such Bill shall be liable to make Payment of
‘ Costs, Damages, and Interest, upon such Inland
‘ Bill, if any one Protest shall be made for Non-
‘ acceptance, or Non-payment thereof, and No-
‘ tice thereof be sent, given or left, as afore-
‘ said.

‘ Provided, That no such Protest shall be neces-
‘ sary, either for Non-acceptance, or Non-pay-
‘ ment of any Inland Bill of Exchange, unless the
‘ Value be acknowledged, and expressed in such
‘ Bill to be received, and unless such Bill shall be
‘ drawn for Twenty Pounds Sterling, or upwards ;
‘ and that the Protest hereby required for Non-
‘ acceptance, shall be made by such Persons as
‘ are appointed by the said recited Act, to protest
‘ Inland Bills of Exchange for Non-payment
‘ thereof.

‘ And be it further enacted, That from and
‘ after the said first Day of *May*, if any Person
‘ doth accept any such Bill of Exchange for, and
‘ in Satisfaction of any former Debt, or Sum of
‘ Money formerly due unto him, the same shall
‘ be accounted and esteemed a full and compleat
‘ Payment

‘ Payment of such Debt, if such Person, accept-
 ‘ ing any such Bill for his Debt, doth not take his
 ‘ due Course to obtain Payment thereof, by en-
 ‘ deavouring to get the same accepted and paid,
 ‘ and make Protest, as aforesaid, either for Non-
 ‘ acceptance, or Non-payment thereof.

‘ Provided, That nothing herein contained shall
 ‘ extend to discharge any Remedy that any Per-
 ‘ son may have against the Drawer, Acceptor, or
 ‘ Endorser of such Bill. ’

N. B. In the Sixth Year of Queen *Anne's* Reign,
 the aforesaid recited Acts were made perpetual.

SECT. XL. *A Table, shewing what England Loses, or Gains, per Cent. by Holland, at the following Courses of Exchange.*

Price Per L. Sterl.		England Loses, £c. per Cent.	Price per L. Sterl.		England Loses, £c. per Cent.	Price per L. Sterl.		England Loses, £c. per Cent.	Price per L. Sterl.		England Loses, £c. per Cent.	Price per L. Sterl.		England Loses, £c. per Cent.	Price per L. Sterl.		England Loses, £c. per Cent.
s. d.	L. s.		s. d.	L. s.		s. d.	L. s.		s. d.	L. s.		s. d.	L. s.		s. d.	L. s.	
28	—	32 6	31	11	16 —	34	—	8 18	36	1	2 14	36	1	2 14	36	1	2 14
29	—	27 14	32	—	15 14	34	1	8 12	36	2	2 8	36	2	2 8	36	2	2 8
30	—	23 10	32	1	15 8	34	2	8 8	36	3	2 4	36	3	2 4	36	3	2 4
30	1	23 4	32	2	15 2	34	3	8 2	36	4	2 —	36	4	2 —	36	4	2 —
30	2	22 16	32	3	14 16	34	4	7 18	36	5	1 14	36	5	1 14	36	5	1 14
30	3	22 10	32	4	14 10	34	5	7 12	36	6	1 10	36	6	1 10	36	6	1 10
30	4	22 4	32	5	14 4	34	6	7 6	36	7	1 6	36	7	1 6	36	7	1 6
30	5	21 16	32	6	13 18	34	7	7 2	36	8	1 —	36	8	1 —	36	8	1 —
30	6	21 10	32	7	13 14	34	8	6 18	36	9	— 16	36	9	— 16	36	9	— 16
30	7	21 4	32	8	13 8	34	9	6 12	36	10	— 12	36	10	— 12	36	10	— 12
30	8	20 16	32	9	13 2	34	10	6 6	36	11	— 6	36	11	— 6	36	11	— 6
30	9	20 10	32	10	12 16	34	11	6 2	37	—	2	37	—	2	37	—	2
30	10	20 4	32	11	12 10	35	—	5 16	37	$\frac{1}{27}$	p. Gains	37	$\frac{1}{27}$	p. Gains	37	$\frac{1}{27}$	p. Gains
30	11	19 16	33	—	12 4	35	1	5 12	37	1	per C ^t 2	37	1	per C ^t 2	37	1	per C ^t 2
31	—	19 10	33	1	11 18	35	2	5 6	37	2	— 6	37	2	— 6	37	2	— 6
31	1	19 4	33	2	11 12	35	3	5 2	37	3	— 12	37	3	— 12	37	3	— 12
31	2	18 18	33	3	11 8	35	4	4 16	37	4	— 16	37	4	— 16	37	4	— 16
31	3	18 12	33	4	11 2	35	5	4 12	37	5	1 —	37	5	1 —	37	5	1 —
31	4	18 4	33	5	10 16	35	6	4 6	37	6	1 4	37	6	1 4	37	6	1 4
31	5	17 18	33	6	10 10	35	7	4 2	37	7	1 10	37	7	1 10	37	7	1 10
31	6	17 12	33	7	10 6	35	8	3 18	37	8	1 14	37	8	1 14	37	8	1 14
31	7	17 6	33	8	10 —	35	9	3 12	37	9	1 18	37	9	1 18	37	9	1 18
31	8	17 —	33	9	9 14	35	10	3 8	37	10	2 2	37	10	2 2	37	10	2 2
31	9	16 14	33	10	9 8	35	11	3 2	37	11	2 8	37	11	2 8	37	11	2 8
31	10	16 6	33	11	9 4	36	—	2 18	38	—	2 12	38	—	2 12	38	—	2 12

The same Explained.

Suppose the Price of Exchange between *London* and *Amsterdam* should be at 33s. 5d. the Table shews, at that Price, *England* is a Loser by about 10l. 16s. per Cent. because if the Exchange were to be

be always made at a certain Price or Value, for Value, according to the above Par, *Holland* should always give to *England* 37*s.* $\frac{1}{27}$ for the L. Sterling; but instead of their giving 37*s.* $\frac{1}{27}$, they give but 33*s.* 5*d.* for the L. Sterling, according to the above Supposition; and therefore *England* loses about 10*l.* 16*s.* *per Cent.*

A further Use of the foregoing Table.

London remits to *Amsterdam* a Parcel of Money at 35*s.* 4*d.* with Intent to take the Opportunity of the Course to draw in the said Sum back again: In about one Month after the above Remittance was made, the Course between *London* and *Amsterdam* is at 34*s.* 3*d.* *London* accordingly takes the Opportunity of this last Course to draw upon *Amsterdam* for the Parcel remitted thither; Query is, How much *per Cent.* does *London* make by this Negotiation?

To answer such *Queries*: Put down the Drawing Price first, and the Sum *England* loses *per Cent.* at that Price. And underneath put down the Price remitted at, and the Loss *per Cent.* Subtract one from the other, the Difference *per Cent.* will be the Answer.

	<i>s.</i>	<i>d.</i>		<i>l.</i>	<i>s.</i>
The Drawing Price	34	3	<i>per Cent.</i>	8	2
The Remitting Price	35	4	<i>per Cent.</i>	4	16
<hr/>					
Remains				L. 3	6 <i>per Ct.</i>
<hr/>					

The Difference *per Cent.* is the Answer.

So that *London* does get by the above Negotiation about 3 *l.* 6 *s.* *per Cent.* the Charges included; that is to say, the Person who made the above Negotiation would be Gainer of about 3 *l.* 6. *s.* *per Cent.* including Charges. And the like is to be understood at all Times.

More Examples.

	<i>s.</i>	<i>d.</i>	<i>l.</i>	
If a Merchant of <i>London</i> draws at	34	2		from 8 8 <i>per Cent.</i>
And remits at - -	34	11		take 6 2 <i>per Cent.</i>
				<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block; width: 100px;"></div>
				He gains 2 6 <i>per Cent.</i>

But if he had remitted at 34 *s.* 2 *d.* and have drawn the same Sum in again at 34 *s.* 11 *d.* he would have lost 2 *l.* 6 *s.* *per Cent.* or thereabouts.

SECT. XLI. *Of divers Ways of keeping an Account of Bills of Exchange.*

1. **T**HE Ways of keeping such Reckonings are various among Merchants; but the most approved Method of keeping such Accounts, and what is generally practised among those that have considerable Dealings in Bills of Exchange, is keeping of two Copy Books, or dividing one Book into two different Parts; the one for copying Bills payable, being such as are drawn upon

upon themselves, to be by them accepted and paid; and the other Part for Bills receivable, being such as come to their Hands for them to get accepted, and to receive the Money for, when they shall become due: And it is very observable, that some Merchants are commonly so exact in taking such Copies, when a Bill is presented for Acceptance, as to copy them verbatim in their Books, even so as to spell after the same Manner, although some Words may happen to be false Spelt: They copy it out Letter by Letter; nay, even other Blemishes, which may happen in a Bill, they endeavour to imitate in the Copying, by reason if the Bill should be lost, they can be more positive to the Bill, and do find it easier to reclaim the same, by comparing it with the Copy, when it shall come to hand again. And this they do by all their Bills of Exchange payable and receiveable.

2. Then for those Bills they shall accept to pay, they make a Memorandum underneath the Copy of such Bills in Writing, by setting down the Day of the Month when accepted; also the Party's Name that presents the Bill, and the Place of his Abode, and the Time of the Bill's falling due, as in the Example following:

Exchange, 3456 Guilders, 16 Stivers, $\frac{1}{2}$ Banco,
at 34 s. 10 d. Ufance, *Amsterdam*, $\frac{20}{11}$ December.

At Ufance, pay this my first of Exchange to Mr. *William Gerrard*, or Order, the Sum of Three thousand four hundred and fifty six Guilders, sixteen Stivers, and $\frac{1}{2}$ Banco Exchange, at thirty four Shillings and ten Den. grois *per L. Sterling*,

ling, Value received, and put it to Account, as
per Advice from

Your humble Servant,

To Mr. *Richard Ducane*,
Merchant in *London*.

Henry Hop,

4 *January*, accepted to *William Strong*, Servant
to Mr. *William Coveney*, in *St. Mary Axe*, due
²³ *January* 330*l.* 15*s.* 11*d.*
³ *February*

And when a Bill is presented for Acceptance,
the Possessor usually writes under the Directions
in the Copy, where the Merchant lives that ac-
cepted the Bill, and when due.

3. Another Way practised by some Merchants,
is, by having a Book ruled in several Columns, to
insert the Particulars of their Bills; that is to say,
The Name of the Drawer, and what Country,
The Time of Payment, For what Sum drawn,
The Price of the Exchange, Date of the Bill, How
much Sterling, To whom payable, To whom ac-
cepted, When due, Whether paid, or protested;
something like the Manner following, wherein the
foregoing Bill is entered.

The Drawer's Name, and Place of Residence.	Time of Payment.	The Sum Drawn for.	Price of Exchange.	Date of the Bill.	To whom or Order.	To whom accepted and Place of Abode.	Sum Sterling.	When Due.	If paid or returned, protested for Non-acceptance or Non-payment.
Henry H. of Ample d. m.	Mo 1.	Golds s. 3456. 16 $\frac{1}{2}$	s. d. 34. 01 $\frac{1}{2}$	2 ^d Dec 31	Dr Wm. Gerrard.	Wm. Cooney. St. Mary Axe.	l. s. d. 330. 15. 11	23 rd Feb	—Paid—

4. There is also another Way made use of, and that is by keeping a Book called a *Calendar*, each Page having the Month placed in large Characters on the Top, beginning the first Page with *January*, wrote at the Top of both Sides of the Pages; and thus they put the same Month on the Top of the Right Hand Page, as they do on the Left Side; and in this Manner the Book must be titled throughout, until the Twelve Months contained in a Year are completed: On the Left Hand must be wrote the Particulars needful, relating to such Bills, as are to be received; and on the Right Hand Page, the same relating to such Bills as are to be paid: Beginning the Articles on both Sides, with the Days of the Months when such Bills will become due, either to be received or paid; and by this Means a Person may quickly see at any Time, nay, every Day, what Bills are receivable or payable. See more in Section XXXIV.

E U R O P E.

C H A P. II.

Of GREAT-BRITAIN.

S E C T I O N I.

ACCOUNTS are kept in *London*, and throughout the *British* Dominions, in Pounds, Shillings, Pence and Farthings; and they do reckon 4 Farthings to a Penny, 12 Pence to a Shilling, and 20 Shillings to a Pound.

And the Money of *Great Britain* is comprehended under the two following Heads; Imaginary and Real.

By Imaginary Money must be understood all the Denominations made use of to express any Sum of Money, which is not the just Value of any real Species, of Copper, Silver, Gold, or any other Metal; as a Pound, a Mark, an Angel, a Noble, &c. these being all Imaginary, because there are no such Species, that go under those Names, at this Time current in *Great Britain*: A Pound being the Value of 20 Shillings; a Mark of 13s. 4d. an Angel of 10 Shillings; and a Noble of 6s. 8d.

Real Money; is any real Species, or Pieces of Money, current in this, or any other Country,

at a certain Price; so, that notwithstanding the different Species and Sorts of it in every Nation, any Piece of Real Money whatsoever may come under this general Definition of a certain Quantity of Metal coined by a State, and current at such a Price, by Authority of such State, and passes current at its own intrinsic Value; as a Guinea, a Crown, a Shilling, &c.

The real Species, or Pieces of Money of GREAT-BRITAIN.

The least valuable Piece of Money current in *England* is a Farthing, made of Copper, and the next is a Half-penny, valued at two Farthings, made of the same Metal.

<i>In Silver, of 110z. 2dw. t. Fine, called Sterling.</i>	A Piece valued at One Penny, or 2 Half-pence, or 4 Farthings.
	A Piece valued at 2 Pence, 4 Half-pence, or 8 Farthings.
	A Piece valued at 3 Pence, 6 Half-pence, or 12 Farthings.
	A Piece valued at 4 Pence, 8 Half-pence, or &c. called a Groat.
	A Piece valued at 6 Pence, 12 Half-pence, or &c.
	A Piece valued at 12 Pence, called a Shilling.
	A Piece valued at 2s. 6d. called Half-Crown.
	And Pieces valued at 5 Shillings, called Crown Pieces.

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In Gold, of 22 Carrats A Piece called a Guinea, valued at 21 Shillings.

Fine, called Standard. A Piece called Half a Guinea, valued at 10 Shillings and 6 Pence.

Quarter Guinea, valued at 5 Shillings and 3 Pence.

The Quarter Guineas were coined only in King *George* the First's Reign; and they were so few, that they are rarely to be found but in the Cabinets of the Curious. But the Silver Pence, Two Pences, Three Pence, and Groat Pieces, are not quite so uncommon as the said Quarter Guineas.

Observations on the BRITISH Coins.

As there are many useful Questions relating to the Weight, Fineness, and Valuation of Gold and Silver, which may be resolved by knowing the Proportions they bear to each other, I will first present the Reader with the Value of the *English* Coins, according to the said Rules, and will then present him with the said Proportions.

As for Example of the Gold Coins.

The Current Value of a Guinea (when 12 Ounces of Bullion is coined into $44\frac{1}{2}$ Guineas) is one Pound one Shilling; and the Weight about 5 dwts. $9\frac{1}{3}$ Gra.

The Standard Value of the same at 22 Carrats fine, is One Pound.

And the Value of the same as Bullion, at 4*l.* per Oz. is 1*l.* 1*s.* 6*d.* $\frac{3}{4}$

	<i>s.</i>	<i>d.</i>
The Current Value of Half a Guinea } coined, is	10	6
The Weight about $2\dwt.$ $16\frac{5}{6}$ <i>Gra.</i>		
The Standard Value of the same, is	10	
And the Value of the same as Bullion, } at $4l.$ <i>per Oz.</i>	10	$9\frac{3}{4}$

Of the Silver Coins.

12 Ounces of Bullion being coined into 62 Shillings; at which Rate, the Crown Piece weighs about $19\dwt.$ $8,516129$ <i>Grains.</i>		
	<i>s.</i>	<i>d.</i>
The Current Value of the said Crown, is	5	0
Weight $19\dwt.$ $8\frac{1}{2}$ <i>Grains.</i>		
The Value of the same as Bullion, at } $5s.$ <i>per Oz.</i> is	4	$10\frac{0}{4}$
The Current Value of the Half Crown } coined, is	2	6
Weight $9\dwt.$ $16\frac{1}{4}$ <i>Grains.</i>		
The Value of the same as Bullion, is	2	$5\frac{0}{8}$
The Current Value of a Shilling, is	1	0
Weight $3\dwt.$ $20\frac{2}{15}$ <i>Grains.</i>		
The Value of the same as Bullion - -	11	$1\frac{2}{15}$
The Current Value of a Six Pence, is - -	-	6
Weight $1\dwt.$ $22\frac{2}{5}$ <i>Grains.</i>		
The Value of the same as Bullion, is - -	5	$1\frac{2}{5}$
And in the like Proportion the smaller Pieces will turn out.		

The Rules and Proportions are as follow :

Rule I. The Weight of fine Gold is to that of fine Silver, Bulk and Bulk alike; as 1 to 1,83896 &c.

Rule

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Rule II. Fine Silver is to fine Gold calculated from the Standard Rate; the Pound of fine Gold being worth 48*l.* 10*s.* 10*d.* and the Pound of fine Silver at 3*l.* 6*s.* 11*d.* $\frac{1}{4}$ As 1 to 14,49 £c.

Rule III. Sterling Silver is to Crown Gold at Standard Value 44 $\frac{1}{2}$ Guineas the Pound of Gold, and 3*l.* 2*s.* the Pound of Silver. As 1 to 15,431 £c.

Rule IV. Sterling Silver at 5*s.* per Oz. is to Crown Gold at 4*l.* per Oz. As 1 to 16.

Rule V. Sterling Silver is to Crown Gold, according to the Current Value of Silver 19*dwt.* 8 $\frac{1}{2}$ Grains, passing for 5*s.* and 129,4 Gra. for 21 Shillings. As 1 to 15,045 £c.

Rule VI. Fine Gold is in Value to Crown Gold, as 1 to ,9167 £c.

Rule VII. Fine Silver is in Value to Sterling Silver, as 1 to ,9260 £c.

SECT. II. *The English Weights of Gold and Silver, compared with those of other Countries.*

	Grains
A N English lb Troy Weight of	
Gold and Silver contains	5760
The Ounce - - -	480
The Roman Pound contains of the said	
Weight	5256
The Roman Ounce	438
The Paris Pound, or Standard for Gold	
and Silver, contains	7560
The Paris Ounce - - -	472 $\frac{1}{2}$

	Grains
The <i>Spanish</i> Pound, or Standard for <i>ditto</i> } at <i>Gibraltar</i>	7090
The <i>Spanish</i> Ounce - - -	443 $\frac{1}{2}$
The <i>ditto</i> Pound of <i>Vitalpondus</i> , contains	7035
The <i>Venetian</i> Pound, or Standard -	5528
The <i>Venetian</i> Ounce - - -	460 $\frac{2}{3}$
The Pound, or Standard of <i>Naples</i> -	4950
The <i>Neapolitan</i> Ounce	412 $\frac{3}{4}$
The <i>Florence, Pisa, and Leghorn</i> Pound } or Standard	5286
The Ounce - - - - -	440 $\frac{1}{2}$
The Pound, or Standard at <i>Siena</i> -	5178
The Ounce - - - - -	431 $\frac{1}{2}$
The Ounce of <i>Genoa</i> for Gold and Silver	405 $\frac{1}{2}$
The Oak of <i>Constantinople</i> , consisting of } 400 Silver Drains	19128
The Silver Dram generally used in the } <i>Turks</i> Dominions, as also in <i>Persia</i> , and } in the <i>Mogul's</i> Countries, is taken to be }	47 $\frac{4}{5}$
The <i>Turkish</i> Sultani, or <i>Egyptian</i> Xeriff, } being a Gold Coin, with which the } <i>Barbary</i> and <i>Venetian</i> Chequeens, and } <i>Marienberg</i> Ducat very near agree }	53 $\frac{1}{2}$
The Rotulo of 144 Drains at <i>Cairo</i> for } Gold and Silver, weighs }	6886 $\frac{2}{3}$
The <i>ditto</i> of <i>Damascus</i> of 720 Drains	34430 $\frac{2}{3}$

SECT. III. *Of the Weights of GREAT BRITAIN.*

THE most common Weights used throughout this Kingdom are two: The Troy Weight, and the Avoirdupois Weight.

The

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The *Troy Weight* contains, viz. 24 Grains to a Penny Weight, 20 Dwts. to an Ounce, and 12 Ounces to a Pound; and is used only in weighing Bread, Gold, Silver; and by the Apothecaries, in their Medicines, 8 ℔ Troy is a Gallon, 16 ℔ a Peck, and 64 ℔ a Bushel; and hereby Weight and Measure is reduced into one another.

Wet Measure is also derived from this Pound Troy, both on Land and on Shipboard, as also Grain and Corn as before named; for first, these 12 Ounces, made into a Concave Measure, is named a Pint, 8 of these Pints make a Gallon (containing 231 Cubical Inches) of Wine, Brandy, Cyder, &c. according to the Standard of the Exchequer. From hence is also drawn the Aflize Measure of all vendible Casks: A Hogshead is to contain 63 Gallons, a Tierce 42 Gallons, a Pipe 126 Gallons, and a Ton 252 Gallons, and weighs 1890 ℔ Aviordupois, or 2016 ℔ Troy.

The Refiners Weights.

These Weights are still a Part of the Troy, the least of which is the Blank; whereof 24 makes a Periot, 20 Periotics make a Mite, 20 Mites is a Grain, &c. and what they call Carats, are the the $\frac{1}{24}$ Part of a Pound, an Ounce, or any other Weight.

Of Jewellers Weights.

The Weights made use of in weighing of Jewels and other precious Stones, are the Parts of an Ounce Troy; and they divide the said Ounce into 152 Parts, which are called Carats; and these Carats are again divided into Grains, or $\frac{1}{4}$ Quarters, and into $\frac{1}{8}$, $\frac{1}{16}$, $\frac{1}{32}$, $\frac{1}{64}$, &c. Parts.

Their

Their Way of casting up is as follows, *viz.*

To know the Amount of a Parcel of Rockavilles, Weight together 10 Carats $\frac{1}{2}$, and $\frac{1}{32}$, at 16*s.* *per* Carat.

	<i>s.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
10 Carats, at 16 <i>per</i> Carat, is	-	8	0	0
$\frac{1}{8}$ of ditto at 16 <i>s.</i> is		0	2	0
$\frac{1}{32}$ — — —		0	0	6
Sum Tot.		8	2	6

To set a Value upon a Diamond, &c.

Examp. 1. Suppose that a Diamond in all Perfections of one Carat Weight to be worth 2*l.* 10*s.* I would know the Value of another Diamond, of the same Perfection and Goodness, that weighs 7 Carats.

Multiply	7	
By	7	
	<hr/>	
Makes	49	Square Carats, at 2 <i>l.</i> 10 <i>s.</i> <i>per</i> Carat.
	2	10
	<hr/>	
	98	00
10 $\frac{1}{2}$	24	10
	<hr/>	
7)	122	10 Total Value.
	<hr/>	
	L. 17	10 <i>per</i> Carat, 'tis worth for Sale.
	<hr/>	

Examp. 2. To know the Value of the great Diamond, brought over by Governour *Pitts*, supposing it weigh'd 150 Carats, and it was in all Perfection and of equal Goodness of another Stone weighing one Carat, valued at 4*l.* 10*s.*

Multiply

Multiply 150

By - 150

1510) 1012510(

22500 Carats at 4*l.* 10*s.*

L. 675 per Carat.

4

90000

10 $\frac{1}{2}$ 11250

L. 101250 The Total Value of the said Diamond.

And if it were to be sold by the Carat,
it would be worth 675*l.* a Carat.

SECT. IV. Of Avoirdupois Weight.

IN Avoirdupois Weight 16 Drams is one Ounce, 16 Ounces is one *lb*, and 28 *lb* makes a Quarter of an Hundred Weight, or of 112 *lb*, and 20 Hundred Weight, or 2240 *lb* Weight Avoirdupois is a Ton Weight. This Weight is in use for weighing all gross Goods, such as Sugars, Hemp, Flax, Butter, Cheese, &c. of which there are three Quintals, *viz.*

1. Of a 100 *lb*, by which Sugars, &c. are bought and sold in the *English* Settlements in *America*.

2. Of 112 *lb*, by which all gross Goods are weighed throughout *England*.

3. 120 *lb*, called the Stannery Hundred, by which Tin, &c. is weighed to the King's Farmers.

WOOL is commonly bought by the Tod, 7 *lb* Avoirdupois makes a Clove, 14 *lb* a Stone, 28 *lb* a Tod, 182 *lb* a Wey, 364 *lb* a Sack, 436 *lb* a Last, *i. e.* 2 Cloves is 1 Stone, 2 Stone is one Tod, 6 $\frac{1}{2}$ Tod one Wey, 2 Weys one Sack, and

and 12 Sacks is a Last. But when it is stapled or sorted, it is sold by the Pack, containing 6 Score, or 120 lb.

LEAD WEIGHT. Lead is sold by the Fodder, and a Load is 175 lb.

A Fodder at <i>London</i> weighs	19½ Ct. Wt.	} 112 lb to the Ct.
at <i>Newcastle</i>	- 21 - -	
at <i>Stockholm</i>	- 22 - -	
at <i>Hull</i>	- - 19½ Ct. Stannery Wt. of 120 lb to the Ct.	

From this lb Avoirdupois of 16 Ounces there is formed several other Weights: A Stone of 7 lb, 8 lb, 10 lb, 14 lb, 16 lb, 20 lb; and sometimes, a Clove of 7 lb, 8 lb, and 10 lb; and sometimes, a Tod of 20 lb, 28 lb, 32 lb, &c.

RAW SILK from *Persia* and *Turkey* is sold by this lb, but a lb is accounted 24 Ounces, or 1½ lb.

GUN-POWDER. 100 lb Avoirdupois is a Barrel, and 24 Barrels a Last.

CHEESE and **BUTTER** from *Essex* are weighed by the Clove, or ½ Stone. 8 lb a Clove, 2 Clove, or 16 lb, a Stone; 16 Stone, or 32 Clove, or 256 lb, a Wey: But in *Suffolk* they do allow 42 Clove, or 336 lb, to the Wey.

A Firkin of Butter should weigh 56 lb, and a Firkin of Soap 60 lb, and 4 Firkins of either make a Barrel.

SECT. V. *Of freighting Ships.*

THE Term Ton made use of in freighting Ships is meant 2000 lb Weight; so that
when

when it is said, that a Ship is of so many Tons, it is to be understood that a Ship can carry so many times 2000 lb Weight. Now these Tons are of two different Sorts, both in regard to their Weight and Measure, according to the Nature of the Goods.

By Weight they do generally allow 2000 lb Avoirdupois, but for bulky Goods they make some Abatement off of the Weight; as in Almonds, I do think, they do allow but 1800 lb to a Ton; and in Wool but 1000 lb: But for these, especially Wool, Cotton, &c. they do commonly agree at so much a Pound Weight.

By Measure, there is generally allowed to the Ton 2 Pipes, or Butts of Wine, so many Pieces of Brandy, so many Barrels of Herrings, so many Butts of Oyl, &c. for barrelled Goods, and sometimes by the C. Weight. But for Bale Goods, Boxes, and Cases, &c. they do generally reckon 40 cubical Feet to the Ton. But in *Holland*, and other Northern Countries, they only talk of Lasts, which in freighting of Ships contains two of the *English* Tons, or 4000 lb Weight; and they make their Agreement at so much *per* Last accordingly.

SECT. VI. *Measures for Linen, Silk, Woollen, &c.*

THE Measures most in use at this Time throughout this Kingdom are three Sorts, *viz.*

1. Is a Yard, containing 16 Nails, or 36 Inches, or 404 Geometrical Lines of the *Pié du Roy* of France;

France; and by this Yard all Sorts of Woollen Cloths, Wrought Silks, most Linens, Tape, Gartering, &c. are measured.

2. Is an Ell, containing 20 Nails, or 45 Inches, or 505 of the above Geometrical Lines; and this is of use only in measuring some few particular Linens, called *Hollands*.

3. Is a *Flemish* Ell for measuring Tapestry, containing 12 Nails, or 27 Inches, or 303 of the afore-said Geometrical Lines.

There has been another Measure, called a Goad, only used in measuring *Welch* Frizes and Frizadoes, containing 55 Inches; but this last Measure is now entirely out of use.

SECT. VII. Of Fuelling.

WHICH, according to Statute, are Coals and Wood.

Of COALS, 36 Bushels go to a Chaldron, and on Shipboard 21 Chaldron are reckoned to a Score, and 112 lb Avoirdupois is an Hundred Weight. 8 Chaldron at *Newcastle* makes at *London* about 15 Chaldrons.

WOOD is affized into Shids, Billets, Faggots, Falwood, and Cord Wood. A Shid is to be 4 Foot long, and according as they are marked and notched, their Proportion must be in the Girth; *viz.* if they have but one Notch, they must be 16 Inches in Girth, if 2 Notches 23 Inches, if 3 Notches 28 Inches, if 4 Notches 33 Inches, and if they have 5 Notches they must be 38 Inches about.

Billets

Billets are to be 3 Feet long, whereof there should be 3 Sorts, *viz.* a Single, a Cask, and a Cask of two. The first is 7 Inches, the second 10 Inches, and the third 14 Inches about; and they are sold by the Hundred, five Score to the Hundred.

Faggots are to be 3 Feet long, and at the Band 24 Inches about, besides the Knot. Of such Faggots, 50 goes to a Load.

Bavins, and Spray Wood, are sold by the Hundred, and 100 are accounted to a Load.

Cord Wood is the bigger Sort of Fire Wood, and it is measured by a Cord, or Line, of which there are two Measures; that called the 14 Foot Cord, is to be 14 Feet in length, 3 Feet in breadth, and 3 Feet in the height.

But the other, which is smaller, is 8 Feet long, 4 Feet high, and in breadth 4 Feet.

SECT. VIII. *Of Corn Measure.*

THE Gallon is found by the Statutes of *England* to hold 8 Pints, and to weigh 8 lb Troy Weight.

			lb		
2 Gallons, a Peck,	or	16	or Pints,	or	2 Gall ^s .
4 Pecks, a Bushel,	or	64	or	8 Gall ^s .	
2 Bushels, a Strike,	or	128	or	16 Gall ^s .	
2 Strikes, a Comb,	or	256	or	32 Gall ^s .	
2 Combs, a Quarter,	or	512	or	64 Gall ^s .	
6 Quarters, a Wey,	or	3072	or	384 Gall ^s .	
10 Quarters, a Last,	or	5120	or	640 Gall ^s .	
				However,	

However, a Ton of Wheat in *London* commonly weighs, Avoird. Wt. between 2200 and 2500 lb.

Of Rye - between 2100 and 2240 lb.

Of Barley - between 1709 and 1800 lb.

Corn is usually sold in *England* by the Quarter, and 5 Quarters is commonly reckoned to a Ton in Freight. And according to the above Troy Weight, a Ton of Corn weighs 2400 lb Avoirdupois Wt.

SECT. IX. *Of Salt Measure.*

OF this Commodity very great Quantities, of late Years, have been made in *England*, and transported from thence to divers Places beyond the Seas; and it was used to be bought and sold by Measure, as Corn now is: But at this Time it is sold from the Pits only by Weight, reckoning 7 lb Avoirdupois to a Gallon, 56 lb to the Bushel, and 42 Bushels to the Ton for Freight; and 5 Bushels is one Sack, and 4 Ct. Wt. is one Quarter.

SECT. X. *Of Long Measure.*

LONG MEASURE for Timber, Horses, &c. 3 Barleycorns is one Inch (or a Finger's Breadth) 4 Inches is one Hand in Horse Measure, 12 Inches is one Foot, 5 Feet a Geometrical Pace, 6 Feet a Fathom, and $16\frac{1}{2}$ Feet a Pole or Perch, 40 Poles a Furlong, 8 Furlongs is one Mile Statute Measure.

N. B. The Pole and Perch differ from the above Measure in several Parts of the Kingdom.

LAND

LAND MEASURE. 9 square Feet is one square Yard, 272 square Feet is one square Pole or Perch, 40 square Poles is one square Rood, and 4 square Roods is one square Acre, and 640 square Acres is one square Mile, according to the Statute Measure of this Kingdom.

The Difference of Miles used by the Europeans.

The Word *Miles* is used by the *Italians, Germans, Danes, Swedes, Norwegians, Scots, English, and Irish.*

The *French, Spanish, and Portuguese* Mile is two proper Miles, called by them a League.

The *German* Mile is more than three *English* Miles, or five *Italian* Miles.

The *Dutch* Miles are between the *French* and *German* Mile.

The *Polish* and *Danish* Miles are like the *German* Mile, more than three *English* Miles.

The *Gothick* and *Swedish* Mile is no less than five or six, and sometimes eight *Italian* Miles.

The *Italian* Mile and half, being one *English* Mile.

The *Switzers*, by reason of their Mountains, reckon their tedious Journies more by the Space of Hours, than by Distance of Miles.

The *Moscovites* reckon by a Distance called a Verst, about three quarters of a Mile.

The *Turks* have no Distinction of Ways by Miles, nor Days by Hours.

The *Persians* make use of their *Parisanga* or *Farfach* (each contains 30 *Stadia* or *Furlongs*) about four Miles.

The *Chinese* use the Measure of *Ychan*, being the Journey of one Day; as also of the *Course* or *Cose*, a Measure among the *East Indians*, containing a Mile and a half, and sometimes two Miles.

SECT. XI. *Of Ale and Beer Measure.*

TWO Pints makes one Quart, 4 Quarts one Gallon, to contain 282 Cubical Inches, and holds 10 lb 3 Ounces Avoirdupois Weight of Rain Water, 8 Gallons is a Firkin of Ale, 2 Firkins a Kilderkin, 2 Kilderkins a Barrel, and 12 Barrels a Last.

Of BEER, 9 Gallons is a Firkin, 2 such Firkins make a Kilderkin, 2 Kilderkins a Barrel, $1\frac{1}{2}$ Barrel is one Hoghead, 2 Hogheads is one Pipe or Butt, and 2 Pipes or Butts is a Tun.

SECT. XII. *Of Wine, Brandy, Cyder, &c. Measure.*

TWO Pints one Quart, 2 Quarts one Pottle, 2 Pottles one Gallon, containing 231 Cubical Inches, and holds 8 lb 1 oz. 4 drams Avoird. Weight of Rain Water, 18 Gallons one Statute Runlett, 42 Gallons is one Tierce, $1\frac{1}{2}$ Tierce or 63 Gallons one Hoghead, 84 Gallons one Puncheon, 126 Gallons or 2 Hogheads is one Pipe or Butt, and 4 Hogheads or 2 Pipes, or 252 Gallons is one Tun of Wine, Brandy, Cyder, Vinegar, &c. according to Statute Measure. And it is said that any Vessel that holds 50 lb Weight of Rain Water,

Will hold 53 lb of River Water

Or, 45 lb of Butter or Oyl

39 lb of Linseed Oyl

35 lb of Honey

850 lb of Quicksilver.

SECT.

SECT. XIII. Of Oyl, &c.

HOWEVER the Custom of *London* in many Commodities is found to disagree in their Measures from Statute; as in Oyl it is observ'd, that 236 Gallons, by Merchants called the Civil Gauge, is ordinarily sold for a Tun, and not 252 Gallons, as above mentioned.

Eels, 25 is a Strike, and 10 Strikes is a Band.

Of *Herrings*, 120 is a 100, and 1200 a Barrel, and 12 Barrels is a Last.

Furrs, *Fitches*, *Greys*, *Gennets*, *Martens*, *Mincks*, and *sable Skins*, 40 Skins make a Timber; and some other Skins fivescore to the 100.

Paper, 24 Sheets a Quire, 20 Quires a Ream, and 10 Reams make a Bale.

Parchment, 12 Skins to a Dozen, and 5 Dozen to a Roll.

C H A P. III.

Of NORTH BRITAIN, or SCOTLAND.

IN this Kingdom they did use to keep their Accounts three different Ways; viz. In *Scotch* Pounds, Shillings and Pence: In *Scotch* Marks: And in *English* Pounds, Shillings and Pence. Counting 20 *Scotch* Shillings to a Pound, and 12 *Scotch* Pence to a *Scotch* Shilling, and 13 *Scotch* Shillings and 4 *Scotch* Pence to a Mark. A *Scotch* Shilling

being then only valued at the Price of an *English Penny*; and their Mark was valued at no more than $13\frac{2}{3}$ *d. English Money*.

But since the Union of the Two Kingdoms, the same Species of Gold and Silver as are coined in the King's Mint in the Tower of *London*, pass current in this Place.

And their Weights and Measures are much the same as those of the other Parts of *South Britain*, or *London*.

They exchange with *London* at so much *per Cent*.

C H A P. IV.

Of IRELAND, or DUBLIN.

IN this Kingdom they keep their Accounts in Pounds, Shillings and Pence; reckoning 12 Pence to a Shilling, and 20 Shillings to a Pound *Irish Money*.

The *Irish* have not the Privilege of Coining Money as they have in *Scotland*. The Coins current among them are some *English*, some *Spanish*, some *French*, some *Portuguese*, and some *Dutch* ones, &c.

Their Weights and Measures are the same as those of *London*.

The Exchange between *London* and *Dublin* runs from 4 to 12 *per Cent*. and they exchange to most foreign Places by the Way of *London*.

C H A P. V.

Of AMERICA and the WEST INDIES.

IN all the *British* Dominions in *America* and the *West Indies* they keep their Accounts in Pounds, Shillings and Pence, as they do in *London*; but in the above Places they call their Money Currency.

And in most of the *British* Settlements upon the Continent of *America*, they have very few Coins of any Sorts circulating among them; and what few they have, are chiefly *French* and *Spanish* Pieces: So that they are obliged to deal in what they call Paper Money. For Notes of Hand do pass so common among the People of *New England*, as I have been told, that they are frequently given for so small a Sum as Five Shillings, and sometimes under that Sum: This being what they call their Paper Money; and it being subject to so many Casualties, that it causes a very great Undervalument of their Currency; it being sometimes at 6 or 700 *per Cent.* Discount for Sterling (or for good Silver or good Gold.) Nay, in *Carolina* and *New England*, the said Currency has sometimes been known to be at above 8 or 900 *per Cent.* Discount.

They coin no Money in any of the above *British* Settlements, but only in *New England*; and there but only one Piece, which is called the *New England* Shilling; It is made of good Silver,

and is much about the Value of a common *English* Shilling. This Piece they first coined in *Oliver Cromwell's* Time; and I have been told, they continue to coin the said Shilling to this very Time, and do still retain the first Date upon the same.

I have never seen one of these Shillings, but I am told, that on one Side is a Palm-branch and a Laurel united together like a Tree; and on the Reverse Side is *St. George's* Cross in a Shield, conjoined to another Shield, within which is an Harp for *Ireland*, vulgarly called a Pair of Breeches.

In all the *English* Islands in the *West Indies*, they have so great a Plenty of foreign Coins, that their Currency is sometimes at no greater Discount than 25 *per Cent.* and seldom more than at 50 *per Cent.*

Their Weights and Measures in all the afore-said Colonies and Plantations are the same as those of *London*, differing only in their Kintals or Hundred Weight; their Hundred being only 100^{lb} Avoirdupois, and that of *London* is 112^{lb} Avoirdupois.

SECTION I.

THE following Table shews at what Value the said foreign Coins are to pass in the *English* Colonies and Plantations on the Islands in *America*, called the *West Indies*; according to an Act of Parliament, made in the Sixth Year of *Queen Anne*, for ascertaining their Value.

Pieces

	Weight dwt. gr.	trueVal. s. d.	Cur. Value. s. d. f.
Pieces of $\frac{8}{8}$ (old Plate) of <i>Sevil</i>	17 12	4 6	6 0
Ditto of new - - - -	14	3 $7\frac{1}{4}$	4 9 $2\frac{2}{3}$
<i>Mexico</i> ditto - - - -	17 12	4 6	6 0
<i>Piller</i> ditto - - - -	17 12	4 $6\frac{3}{4}$	6 0
<i>Peru</i> ditto (old Plate) - -	17 12	4 5	5 10 $2\frac{2}{3}$
Cross Dollars - - - -	18	4 $4\frac{3}{4}$	5 10 $1\frac{1}{3}$
Ducattoons of <i>Flanders</i> - -	20 21	5 6	7 4
<i>French</i> Crowns or Ecus - -	17 12	4 6	6 0
Cruſadoes of <i>Portugal</i> - -	11 4	2 $10\frac{1}{4}$	3 9 $2\frac{2}{3}$
Three Gilder Pieces of <i>Holland</i>	20 7	5 $2\frac{1}{4}$	6 10 $3\frac{2}{3}$
Old Rix-dollars of the Empire	18 10	4 6	6 0

The half Quarters, and other Parts in Proportion to their Denominations; and light Pieces in Proportion to their Weights.

And to remedy the Inconveniencies, which was caused by the different Rates at which Pieces of the ſame Species was current, it was ordered by Proclamation, and confirmed by the ſaid Act of Parliament, that, after the Firſt of *January* 1704, no *Piller*, *Mexico* or *Sevil* Pieces of Eight, though of full Weight as above, ſhall be received nor paid at above Six Shillings apiece; and the Half, Quarters, and the other leſſer Pieces in Proportion.

And the Currency of all the other Pieces abovementioned are not to exceed the ſame Proportion.

And the ſaid Act enjoyns, That if any one ſhall receive or pay any of the ſaid Pieces for any more than as above, they ſhall forfeit Ten Pounds,

As I said before, they keep their Accounts throughout all the *English* Settlements in *America* in Pounds, Shillings, Pence and Farthings, the same as they do in *London*; but their Pounds, Shillings and Pence, which they keep their Books in, is what is called Currency; and the Difference between the Pounds, Shillings and Pence of *London* and their Currency, is between 20 and 800 *per Cent*. They do often draw upon *London*. If it be from any of the Islands of the *West Indies*, they give from 125 to 170 Pound of their Currency, to receive 100*l.* in *London*: But if it be from *New England*, *Carolina*, or on the Continent, they give from 170*l.* to 800*l.* and upwards of their Currency for 100*l.* in *London*, by reason, as it is said before, that Gold and Silver is so very scarce among them.

SECT. II. *A West India Table.*

WHEN any Sum is advanced upon an Ounce of *Sterling* Silver, upon 5 Shillings for an Ounce; or when any Sum is advanced over 4*l.* for an Ounce of Standard Gold; this Table shews how much the said advanced Money amounts to *per Cent.* from 50*l.* advanced upon 4*l.* an Ounce of Standard Gold, to the $\frac{1}{12}$ Part of a Penny; and upon Silver, from 2*l.* advanced upon 5 Shillings for an Ounce, to the $\frac{1}{11}$ Part of a Penny.

The

The *West India* Table.

	On Gold <i>per Ct.</i>			On Silver <i>per Ct.</i>		
	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
50 Pounds advanced on } + <i>l.</i> amounts to }	1250	—	—	—	—	—
45 Pounds on ditto to	1125	—	—	—	—	—
40 Pounds	1000	—	—	—	—	—
35 Pounds	875	—	—	—	—	—
30 Pounds	750	—	—	—	—	—
25 Pounds	625	—	—	—	—	—
20 Pounds	500	—	—	—	—	—
19 Pounds	475	—	—	—	—	—
18 Pounds	450	—	—	—	—	—
17 Pounds	425	—	—	—	—	—
16 Pounds	400	—	—	—	—	—
15 Pounds	375	—	—	—	—	—
14 Pounds	350	—	—	—	—	—
13 Pounds	325	—	—	—	—	—
12 Pounds	300	—	—	—	—	—
11 Pounds	275	—	—	—	—	—
10 Pounds	250	—	—	—	—	—
9 Pounds	225	—	—	—	—	—
8 Pounds	200	—	—	—	—	—
7 Pounds	175	—	—	—	—	—
6 Pounds	150	—	—	—	—	—
5 Pounds	125	—	—	—	—	—
4 Pounds	100	—	—	—	—	—
3 Pounds	75	—	—	—	—	—
2 Pounds	50	—	—	800	—	—
1 Pound	25	—	—	400	—	—
19 Shillings on an Ounce	23	15	—	380	—	—
18 Shillings	22	10	—	360	—	—
17 Shillings	21	05	—	340	—	—
16 Shillings	20	—	—	320	—	—
15 Shillings	18	15	—	300	—	—
14 Shillings	17	10	—	280	—	—

The

The same continued.

		On Gold <i>per Ct.</i>			On Silvr. <i>per Ct.</i>		
		<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
13	Shillings	16	05	—	260	—	—
12	Shillings	15	—	—	240	—	—
11	Shillings	13	15	—	220	—	—
10	Shillings	12	10	—	200	—	—
9	Shillings	11	05	—	180	—	—
8	Shillings	10	—	—	160	—	—
7	Shillings	8	15	—	140	—	—
6	Shillings	7	10	—	120	—	—
5	Shillings	6	05	—	100	—	—
4	Shillings	5	—	—	80	—	—
3	Shillings	3	15	—	60	—	—
2	Shillings	2	10	—	40	—	—
1	Shilling	1	05	—	20	—	—
11	Pence on an Ounce to	1	02	11	18	06	08
10	Pence	1	—	10	16	13	04
9	Pence	—	18	09	15	—	—
8	Pence	—	16	08	13	06	08
7	Pence	—	14	07	11	13	04
6	Pence	—	12	06	10	—	—
5	Pence	—	10	05	8	06	08
4	Pence	—	08	04	6	13	04
3	Pence	—	06	03	5	—	—
2	Pence	—	04	02	3	06	08
1	Penny	—	02	01	1	13	04
3	Farthings on an Ounce	—	01	06 $\frac{3}{4}$	1	05	—
2	Farthings	—	01	— $\frac{1}{4}$	—	16	08
1	Farthing	—	—	06 $\frac{1}{4}$	—	08	04
$\frac{1}{2}$	of a Penny	—	—	03 $\frac{1}{8}$	—	04	02
$\frac{1}{4}$	of a Penny	—	—	01 $\frac{9}{16}$	—	02	01
$\frac{1}{8}$	of a Penny	—	—	— $\frac{5}{16}$	—	01	— $\frac{1}{2}$
$\frac{1}{16}$	of a Penny	—	—	—	—	—	06 $\frac{1}{16}$
$\frac{1}{32}$	of a Penny	—	—	—	—	—	03 $\frac{1}{32}$

The same explained.

Suppose that Silver was bought in *Jamaica* at 7 s. 5½ d. of their Currency *per* Ounce, to know how much the advance Money amounts to *per* Ounce,

	s.	d.
From the given Price in Currency	7	5½ <i>per</i> Ounce
Subtract for the Sterling Value	5	0 <i>per</i> Ounce
<hr/>		
The Remainder is the Sum advanced	2	5½ <i>per</i> Ounce
<hr/>		

Then to know how much the advanced Price amounts to *per Cent.* look in the foregoing Calculation,

	l.	s.	d.
First for 2 s. which upon Silver } amounts to - - -	40	00	00 <i>per Cent.</i>
Then look for 5 d. which is	8	06	08 <i>per Cent.</i>
Then look for ½ d. which is	0	16	08 <i>per Cent.</i>
<hr/>			

The 2 s. 5½ d. advanced on the }
 Ounce amounts to - - } 49 03 04 *per Cent.*
 which is the Discount that Currency should be at,
 when Silver is sold for 7 s. 5½ d. *per* Ounce.

An Example of the Gold.

Suppose that Gold is bought in *Carolina* at 9 l. 15 s. 7 d. (of their Currency) *per* Ounce, and one would know how much the advanced Sum amounts to *per* Ounce.

From

	<i>l.</i>	<i>s.</i>	<i>d.</i>	
From the given Price - - -	9	15	07	<i>per Ounce</i>
Take the Sterling Value - - -	4	00	00	<i>per Ounce</i>

The Ans. the advanced Price is 5 15 07 *per Ounce*

Then to know how much the advanced Price upon the said Ounce of Gold amounts to *per Cent.*

	<i>l.</i>	<i>s.</i>	<i>d.</i>	
In the foregoing Table, look } for 5 <i>l.</i> amounting to	125	00	00	<i>per Cent.</i>
Then look for 15 <i>s.</i> which is	18	15	00	<i>per Cent.</i>
Then look for 7 <i>d.</i> which is -	00	14	07	<i>per Cent.</i>

It shews that 5 *l.* 15 *s.* 7 *d.* advanced on an Ounce of Gold is } 144 09 07 *per Cent.*

Which is indeed the Discount that Currency should be at, when an Ounce of Gold, valued at 4 *l.* Sterling, is sold for 9 *l.* 15 *s.* 7 *d.* of their Currency.

SECT. III. *A Table for valuing foreign Silver Coins and Bullion.*

WHEN the Fineness of Silver is known, the following Calculations are to shew how much an Ounce of the same is worth, according to the present Value of the *English* Silver Coins, being Five Shillings and Twopence an Ounce (from the best of Silver of 12 Ounce of fine Silver to the Pound Weight, to the coarsest of Silver containing but $\frac{1}{4}$ a Pennyweight of fine Silver in a Pound Weight) to the $\frac{1}{1000}$ part of a Penny Sterling.

SILVER

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		per Ounce.		
		ths.		
		s.	d.	1000
SILVER	containing 12 Ounces of fine Sil-	5	07	027
	ver in a lb Wt. is worth per Ounce			
	containing 11 Ounces is worth	5	01	442
	10 Ounces	4	07	857
	9 Ounces	4	02	911
	8 Ounces	3	08	686
	7 Ounces	3	03	900
	6 Ounces	2	09	545
	5 Ounces	2	03	929
	4 Ounces	1	10	343
	3 Ounces	1	04	748
	2 Ounces	0	11	173
	1 Ounce	0	05	560
	19 $\frac{1}{2}$ dwts.	0	05	445
	19 dwts.	0	05	306
	18 $\frac{1}{2}$ dwts.	0	05	166
	18 dwts.	0	05	027
	17 $\frac{1}{2}$ dwts.	0	04	887
	17 dwts.	0	04	747
	16 $\frac{1}{2}$ dwts.	0	04	608
	16 dwts.	0	04	468
	15 $\frac{1}{2}$ dwts.	0	04	328
	15 dwts.	0	04	189
	14 $\frac{1}{2}$ dwts.	0	04	049
	14 dwts.	0	03	909
	13 $\frac{1}{2}$ dwts.	0	03	770
	13 dwts.	0	03	630
	12 $\frac{1}{2}$ dwts.	0	03	490
	12 dwts.	0	03	351
	11 $\frac{1}{2}$ dwts.	0	03	211
	11 dwts.	0	03	072
	10 $\frac{1}{2}$ dwts.	0	02	932
	10 dwts.	0	02	792
	9 $\frac{1}{2}$ dwts.	0	02	653
	9 dwts.	0	02	513
	8 $\frac{1}{2}$ dwts.	0	02	373
				The

The same continued.			per Ounce.
			ths.
SILVER	containing 8 dwts. of fine Sil-	} s. d. 1000	
	ver in a lb. Weight is worth		0 2 234
	containing $7\frac{1}{2}$ dwts. is worth		0 2 094
	_____ 7 dwts. _____		0 1 954
	_____ $6\frac{1}{2}$ dwts. _____		0 1 815
	_____ 6 dwts. _____		0 1 675
	_____ $5\frac{1}{2}$ dwts. _____		0 1 536
	_____ 5 dwts. _____		0 1 396
	_____ $4\frac{1}{2}$ dwts. _____		0 1 256
	_____ 4 dwts. _____		0 1 117
	_____ $3\frac{1}{2}$ dwts. _____		0 0 977
	_____ 3 dwts. _____		0 0 837
	_____ $2\frac{1}{2}$ dwts. _____		0 0 698
	_____ 2 dwts. _____		0 0 558
	_____ $1\frac{1}{2}$ dwts. _____		0 0 418
	_____ 1 dwts. _____		0 0 279
	_____ $\frac{1}{2}$ dwts. _____		0 0 139

The above Table explained.

Now in a lb Troy Weight of Sterling Silver, of which the Silver Coins of *England* are composed, there is contained 11 Ounces 2 dwts. of fine Silver, and 18 dwts. of Alloy.

And to know the Value of any foreign Silver Coin, the Fineness of the Coin must first be discovered by an Assay Master, whose Business it is to discover the Fineness of Silver and Gold (or it may be done by any Refiner, whose Business it is to do the same, and to make up Gold and Silver to any Fineness.) In finding out the Fineness, if the Assayed Silver be found to be coarser than Standard, they write down on the Assay Paper
how

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how much it is worse than Standard; and if it be finer than Standard, they write down how much better: And the same they do, when they make an Assay of Gold.

When this is done, if the Silver be *finer* than *Standard*, add the Quantity better to the Standard Fineness, it will shew---How many Ounces, &c. of fine Silver there is in a Pound Weight of the Assayed Silver. As for Example,

Suppose assay'd Silver to be $13\frac{1}{2}$ dwts. better than Standard Silver,
To Standard Silv. being 11 Oz. 02 dwts. fine Silver,
Add - - - - - $13\frac{1}{2}$ dwts. better.

Shews the said assay'd }
Silver contains } 11 Oz. $15\frac{1}{2}$ dwts. of fine Silv.

But when the Assay Silver is *worse* than *Standard*, subtract the Quantity worse from the Standard of 11 Ounces 2 dwts. fine, the Remainder will be the Fineness of the Assayed Silver. As for Example,

Suppose the assayed Silver is worse than Standard 1 Ounce $14\frac{1}{2}$ dwts. then to know the Fineness of the same,

From 11 Oz. 02 dwts. the Fineness of Standard Silv.
Subtract 1 Oz. $14\frac{1}{2}$ dwts. worse.

Remains 9 Oz. $07\frac{1}{2}$ dwts. Fineness of the assay'd Silver.

The like is to be done in finding the Value of any Gold Coin.

Then

Then to know how much an Ounce of Silver of any Fineness is worth.

Example I. To know the Value of an Ounce of Silver, a lb Wt. of which contains 11 Ounces $15\frac{1}{2}$ dwts. of fine Silver.

	<i>s.</i>	<i>d.</i>	<i>1000ths.</i>	
In the foregoing Table you will find	5	1	442	} added
That Silver of 11 Ounces fine is worth				
of $15\frac{1}{2}$ dwts. is worth	0	4	328	
	<hr/>			
The Total is the Value of the said	5	5	770	} <i>per Oz</i>
Silver, being - - -				

Example II. To know the Value of an Ounce of Silver, that is 9 Ounces 12 dwts. fine.

	<i>s.</i>	<i>d.</i>	<i>1000ths.</i>	
In the foregoing Table you will find	4	2	911	} added
That Silver of 9 Ounces fine is worth	0	3	351	
of 12 dwts. fine is worth	<hr/>			
The Total shews the Answer to be	4	6	262	<i>per Oz.</i>

And having thus found the Value of an Ounce, the Silver Coin being weighed, the Weight thereof must be cast up at the Price that an Ounce of the said Silver is valued at, and it will shew the intrinsic Value of any Silver Piece of Money whatsoever.

The like Rules are also to be observed in the following Table for valuing Gold Coins.

SECT. IV. *A Table for valuing Gold Coins and Bullion.*

WHEN the Fineness of Gold is known, the following Calculations are to shew how much the same is worth, according to the present Value of the *English* Gold Coins or Guineas at 3 *l.* 17 *s.* 10½ *d.* per Ounce (from the finest of Gold of 24 Carats fine, to the coarsest of Gold containing but ¼ of a Grain fine) to the 1000th Part of a Penny Sterling.

		per Ounce.			
		<i>l.</i>	<i>s.</i>	<i>d.</i>	ths.
GOLD containing 24 Carats fine is	worth	4	04	11	454
	- - - - -				
containing 23 Carats	is worth	4	01	04	977
_____ 22 Carats	_____	3	17	10	500
_____ 21 Carats	_____	3	14	04	023
_____ 20 Carats	_____	3	10	09	544
_____ 19 Carats	_____	3	07	03	068
_____ 18 Carats	_____	3	03	08	591
_____ 17 Carats	_____	3	00	02	114
_____ 16 Carats	_____	2	16	07	637
_____ 15 Carats	_____	2	13	01	160
_____ 14 Carats	_____	2	09	06	683
_____ 13 Carats	_____	2	06	00	206
_____ 12 Carats	_____	2	02	05	729
_____ 11 Carats	_____	1	18	11	250
_____ 10 Carats	_____	1	15	04	772
_____ 9 Carats	_____	1	11	10	295
_____ 8 Carats	_____	1	08	03	818
_____ 7 Carats	_____	1	04	09	340
_____ 6 Carats	_____	1	01	02	863
_____ 5 Carats	_____	0	17	08	386
Q		GOLD			

The same continued.		per Ounce.		
		s.	d.	ths.
GOLD containing	4 Carats fine is worth	14	01	909
_____	3 Carats _____	10	06	431
_____	2 Carats _____	7	00	954
_____	1 Carat _____	3	06	477
_____	$3\frac{3}{4}$ Grains _____	3	03	822
_____	$3\frac{1}{2}$ Grains _____	3	01	167
_____	$3\frac{1}{4}$ Grains _____	2	10	512
_____	3 Grains _____	2	07	857
_____	$2\frac{3}{4}$ Grains _____	2	05	202
_____	$2\frac{1}{2}$ Grains _____	2	02	548
_____	$2\frac{1}{4}$ Grains _____	1	11	892
_____	2 Grains _____	1	09	238
_____	$1\frac{3}{4}$ Grains _____	1	06	583
_____	$1\frac{1}{2}$ Grains _____	1	03	928
_____	$1\frac{1}{4}$ Grains _____	1	01	274
_____	1 Grain _____	0	10	619
_____	$\frac{3}{4}$ of a Grain _____	0	07	964
_____	$\frac{1}{2}$ of a Grain _____	0	05	319
_____	$\frac{1}{4}$ of a Grain _____	0	02	654

The same explained.

The *English* Standard for Gold is 22 Carats of pure fine Gold, and 2 Carats Alloy, *i. e.* a Pound or an Ounce Weight of Gold is divided into 24 Parts, called Carats, and each of these Carats are divided into 4 Parts, called Grains, and the Grains are divided into 4 Parts, called Quarter Grains.

Now to find the Value of any foreign Gold Coin, the same Rule must be observed here as are laid down in the foregoing Pages for finding the Value of any foreign Silver Coin.

Then to know how much an Ounce of Gold of any Fineness is worth.

Example.

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Example. Suppose it were requested how much an Ounce of Gold of 23 Carats 2 Grains fine is worth.

	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>1000ths.</i>	
The Gold Table shews that Gold	4	01	04	977	} added
of 23 Carats fine is worth					
Ditto of 2 Grains fine is worth -	0	01	09	238	
<hr/>					
It shews that Gold of 23 Carats	4	03	02	215	} <i>per Oz</i>
2 Grains fine is worth - -					
<hr/>					

Again, Suppose that you would know what one Ounce of Gold is worth that is 20 Carats $3\frac{3}{4}$ Grains fine.

	<i>l.</i>	<i>s.</i>	<i>d.</i>	1000ths.
The same Table shews that Gold } of 20 Carats fine is worth }	3	10	09	544
Ditto of $3\frac{3}{4}$ Grains is worth - -	0	03	03	822
<hr/>				
And an Ounce of Gold 20 Carats } $2\frac{3}{4}$ Grains is worth - - - }	3	14	01	366
<hr/>				

C H A P. VI.

SECT. I. Of the European Exchanges in General.

1. **I**N dealing in Exchange the Buyer may bargain at a greater or lesser Advantage, as the Bills will permit ; and the Drawer is to be so mindful of his Credit, as not to draw upon dishonourable Terms.

2. Bills cannot always be negotiated to an Advantage, neither are they always settled at the same Price, because Circumstances and Times make them vary.

3. Exchange and Wind are always varying, therefore in bargaining for Bills, a Man must be quick and prudent.

4. When Bills are scarce, the Drawer may keep up his Terms; and when there are plenty of them, he must be quick in striking a Bargain.

5. If nothing should be mentioned but the Price in bargaining for the Bill, such Bargains are always upon such Conditions as are most usual in exchanging to the Place, where the Exchange is made for.

6. But if the Bill is to be for a longer or shorter Time than the common Usances of the Place, this must be agreed upon between the bargaining Parties; and so it must be, if the Money is to be paid in different Species from what is usual for Bills, or if it must be paid at a different Place.

SECT. II. *Shewing when Brokerage and Provision are to be charged.*

1. **I**F *A.* orders *B.* to remit a Sum of Money to a certain Place, and *B.* draws on *A.* for the Value; *B.* must charge the remitted Sum with Provision and single Brokerage.

2. The Difference between remitting and drawing is as follows: If it be to one and the same Place, you are to observe that you are to pay the Provision and Brokerage to your Correspondent
that

that you draw upon, if he draws back again upon you; but if you remit to him the Value, he is only to be allowed Provision.

3. To know the Difference between remitting a Sum directly to the intended Place, or by the Way, or through another Place. Now you are to observe, if the Money is remitted streight, you are only to be at the Charge of Brokerage of the drawing; but if the Money is remitted by the Way of another Place, you must be at the Charge of the Brokerage and Provision, and must be longer out of your Money.

4. If you draw upon your Factor, with an Order to value himself upon you, he must add his Provision and Brokerage to the Sum the Bill was drawn for, and re-draw for the Sum Total.

5. If you remit to your Factor, for him to remit the same back again to you, your Factor must deduct his Provision and Brokerage from the Sum you remit to him, and the Remainder he must remit to you.

6. If you order your Factor to remit to one Place, and to value himself upon another, he must add his Provision and double Brokerage to the Sum remitted, and value himself upon you for the whole.

7. If your Factor to your Order has drawn a fixed Sum, and is to remit the Value to your Orders, he must deduct his Brokerage and Provision from the Sum contained in the drawn Bill, and the Remainder is the Sum that he is to give you Credit for, or to remit you again, in Consideration of the drawn Bill.

8. In calculating a Negotiation of Exchange, the Provision must be reckoned so many Times as the same has been exchanged, returned, or bargained for by the Factor; but the Brokerage is not allowed to any Factor, unless he really bargains, concludes, or trades, or hath drawn or remitted the Sum.

SECT. III. *Shewing how to cast up a returned Bill.*

IN casting up the Amount of the Re-exchange and Charges of Bills protested for Non-payment, the Price of the Re-exchange must be the same as it shall be, at the Time of protesting, from the Place where the Bill should have been paid, to the Place where the Bill must be returned, which Sum must be augmented with Provision, and Brokerage, and Postage of three Letters.

SECT. IV. *Shewing how to know the Profit or Loss.*

TO calculate the Loss or Gain of a Remittance made by yourself, and drawn back again; if there be a Profit, it must be lessened with double Brokerage of the giving and drawing back again; and if a Loss happens, it must be augmented with the same.

And to calculate the Gain or Loss upon a Remittance that is effectually made, and so is returned

ed

ed again : The Provision and Brokerage must first be deducted from the Sum that is to be remitted ; the remaining Sum must be cast up at the settled Price, and will be what the Re-exchange does amount to ; and the Difference between this last Sum, and the Sum that was at first remitted, is the Gain or Loss upon such Negotiation.

LONDON. Almost all the foreign Exchanges made for *England, Scotland, or Ireland*, are made at *London*, the Course or Price of Exchange being here fixed for the most eminent Places of Trade in *Europe*.

And it is remarkable, that in *London*, although there is plenty of foreign Monies, particularly in Gold, that daily pass from Hand to Hand in Trade, at certain Prices, according to their Weights and Fineness ; yet no Man is obliged, according to Law, to take it in Payment : So that it may truly be said, that all Payments are here made in the current Coins of this Kingdom ; nor will they in the Bank of *England* receive any other but our native Species of Gold or Silver, nor do they make any Payments in any other Coin. So that although Diversity of foreign Coins do daily pass from Hand to Hand, yet it does noways affect Trade, nor does it cause any Difference between our current Money and the Monies that is to be received or paid for foreign Bills of Exchange, as it does in other Countries where Banks are established, where the Difference amounts to 4 and 5 *per Cent.* nay, in some Places, to above 30 *per Cent.* this being what the Foreigners call the Agio.

SECT. V. *Rules for London to remit or draw by.*

YOU are to observe, that to *Spain, France, Portugal*, or any other Place, where they exchange by the Piece, suppose at 3 s. 5 d. per Piece of Eight, $34\frac{1}{2}$ d. per Crown, or at 5 s. 3 d. per Milrea; the lower the Price is, the better it is for *London* to remit, because if I deliver 100 l. Sterling for a Bill upon *Spain, France, or Portugal*, I can have more Pieces of Eight at 3 s. 2 d. than at 3 s. 5 d. apiece, or more Crowns at 32 d. than at $34\frac{1}{2}$ d. per Crown for the said 100 l. and the contrary is to be observed in drawing.

But to *Holland, Hamburgh, and Flanders*, where the Exchange is at so much per L. Sterling, the higher the Price, the more it is for the Advantage of *London* to remit to those Places; for every one must know, it is better to get 35 s. 6 d. Dutch Money for 20 Shillings Sterling, than 34 s. 6 d. for the same: And the contrary is to be observed in drawing.

And so for *Ireland*, and the *West Indies*, where they exchange by the 100 l. the higher the Course between *London* and these Places are, it is better for *London* to remit than to draw; that is to say, it is better to pay 100 l. in *London*, and receive 112 l. in *Ireland*, than to pay the same Sum in *London*, and to receive but 105 l. in *Ireland*: The same may be said of the *West Indies*.

SECTION VI,

The Par of the Monies of London with

Amsterdam, Nine Pounds Sterling is the Par of 100 Florins, or One Pound Sterling is the Par of 11 Florins, 2 Stivers, $2\frac{2}{3}$ Deniers.

Antwerp, Nine Pounds Sterling is worth 16 *l.* Flem. so that 1 *l.* Sterling is the Par of 1 *l.* 15 *s.* $6\frac{2}{3}$ *d.* Flem.

Cadiz, 51 *l.* Sterling is worth 1900 Rials; so that 1 *l.* Sterling is the Par of 37 Rials, 8 Marvedies.

Dantzick, 3 *l.* Sterling is worth 40 Florins; so that 1 *l.* Sterling is the Par of 13 Florins, 10 Gros of *Dantzick*.

Frankfort, 3 *l.* Sterling is the Par of 20 Flor. so that 1 *l.* Sterling is the Par of 6 Florins, 40 Cruitzers.

Hamburgh, 3 *l.* Sterling is worth 40 Marks; so that 1 *l.* Sterling is worth 13 Marks, 5 Shillings 4 Pence Lubs.

Leipsick, 9 *l.* Sterling is worth 40 Rixdollars; so that 1 *l.* Sterling is the Par with 4 Rixdollars, 10 Gros, 8 Deniers.

Paris, 3 *l.* Sterling is worth 40 Livres; so that 1 *l.* Sterling is the Par of 13 Livres, 6 Sols, and 8 Deniers; supposing the Crown in Specie to be valued at 3 Livres, or 60 Sols *Tournois*.

Venice, 3 *l.* Sterling is worth 100 Livres of *Venice*; so that 1 *l.* Sterling is the Par of $33\frac{1}{3}$ Livres.

SECT. VII. *The current Prices of the Exchanges of London.*

London gives to

Holland, Antwerp, and Hamburgh, one Pound Sterling for between 30 and 40 Shillings Flemish.

France, between 30 and 40 Pence Sterling, or 1 Ecu of 60 Sols *Tournois*, and sometimes 1 *l.* Sterling for between 20 and 30 Livres of *France*.

Portugal, between 50 and 60 Pence for one Milrea, or 1000 Reas.

Spain, between 30 and 40 Pence for one Dollar of $\frac{8}{9}$ New Plate.

Venice, between 55 and 65 Pence for one Ducat of 24 Gros B^o.

Genoa, the same for a Pezzo of 5 Livres.

Leghorn, the same for a Dollar of 6 Livres.

Ireland, 100 *l.* for 101 to 112 *l.* in *Ireland*.

London exchanges with the other Towns of *Great Britain* by receiving a small Matter in the Pound, to repay the like Sum in other Places; but if the Sums be large, it is commonly return'd at so much *per Cent*.

N. B. The Prices of the Exchanges at *London*, *Amsterdam* and *Hamburgh*, have a very great Influence upon all the rest of *Europe*.

SECT. VIII. *The Ufance between London and other Places.*

THE Ufance of *London* upon *Paris*, *Bordeaux*, and all *France*; *Amsterdam*, *Rotterdam*, *Antwerp*, *Hamburgh*, and the *Netherlands*, is one Month, or 30 Days; 2 Ufance is 60 Days.

But upon *Spain* and *Portugal*, Ufance is two Months, or 60 Days.

And upon all Places in *Italy* it is three Months after Date.

And in *London*, they do usually allow three Days of Grace.

SECT. IX. *Examples of the ENGLISH Exchanges.*

LONDON remits to *Holland* 478 l. 14 s. 6 d. Sterling, the Exchange at 35 s. 6 $\frac{1}{2}$ d. per L. Sterl. I would know what must be paid in *Holland* for this Remittance.

	l.	s.	d.	
Multiply	478	14	6	Sterling
By -		426	$\frac{1}{2}$	the Price of Exchange

2872	07	0
201064	10	0
239	7	3

410	20417	6	4	3
-----	-------	---	---	---

Answ. Guilders 5104 16 Grotes or 8 Stivers.

236 HAYES'S *Negotiator's Magazine*

To know the Profit or Loss per Cent. upon the Rising or Falling of the Exchange.

Example. *London* remits to *Holland* at 35 s. 6 d. to the Value of 150 l. Sterling: In one Month afterwards *London* draws upon *Holland* at 34 s. 6 d. The Query is, what does *London* make per Cent. by this Negotiation?

s.	d.	l.	s.	d.
34	6	- - 100	- - -	35 6
12				12
<hr/>			<hr/>	
414			414	42600
<hr/>			<hr/>	

1200

372

20

s.

414) 7440 (17

3300

402

12

d.

414) 4824 (11

270

4

414) 1080 (2

252

*Tis done by Decimals thus :

1,725) 177,500000 (102,898 Anf.

5050050

157075

1146

102,898 amounts to
102 l. 17 s. 11 $\frac{1}{2}$ d.

London gains by the above Negotiation about 2 l. 17 s. 11 $\frac{1}{2}$ d. per Cent. the Charges included.

LONDON

LONDON upon HAMBURGH.

London remits to *Hamburg* 742*l.* 18*s.* 6*d.* Sterling, Exchange at 33*s.* 4*d.* The Query is, what must be received in *Hamburg* for this Remittance.

<i>s.</i>	<i>d.</i>		<i>l.</i>	<i>s.</i>	<i>d.</i>
33	4	- - -	742	18	6
3					100
<hr/>			<hr/>		
100			8)	74292	10 —
<hr/>			<hr/>		

Answer 9286 Marks 9 Shil. $\frac{1}{4}$ Lubs

The Answer, the above Remittance will amount to 9286 Marks 9 Shillings $\frac{1}{4}$ B^o. *Hamburg* Money.

LONDON and FRANCE.

London remits to *France* 462*l.* 18*s.* 6*d.* the Exchange at 33*d.* *per.* W. to know what Number of Livres, &c. must be paid for this Remittance in *France*.

<i>d.</i>		<i>l.</i>	<i>s.</i>	<i>d.</i>
3) 33		462	18	6
		80		
<hr/>		<hr/>		
11				
<hr/>		11)	37034	
		<hr/>		
	W.	3366	14	6 $\frac{6}{11}$
				3
		<hr/>		<hr/>

Must be received Livres 10100 3 7 $\frac{7}{11}$ for this Remittance in *France*.

LONDON and SPAIN.

London remits to *Spain* 289*l.* 14*s.* 6*d.* Sterling, Exchange at 42*d.* *per* Dollar, to know how many Dollars, &c. must be paid for this Remittance in *Spain*.

$$\begin{array}{r} \text{6) } 42 \text{ - } 289 \text{ } 14 \text{ } 6 \\ \hline 40 \end{array}$$

$$7 \text{) } 11589$$

$$\text{Dollars } \underline{1655 \text{ } 4 \text{ } 9 \frac{1}{7}}$$

The Answer is 1655 Dollars, 4 Rials and 9 Quart.
 $\frac{1}{7}$ the above Remittance amounts to in *Spain*.

LONDON and PORTUGAL.

London remits to *Portugal* 387*l.* 7*s.* 6*d.* Sterl. to know what this Remittance will come to in *Portugal* at 5*s.* 3*d.* *per* Milrea. *l.* *s.* *d.*

$$\begin{array}{r} \text{3) } 63 \text{ - } 387 \text{ } 7 \text{ } 6 \\ \hline 80 \end{array}$$

$$\begin{array}{r} \text{21) } 30990 \text{ (} 1475 \text{ Mill. } 714 \text{ Reas must} \\ \hline 99 \text{ be received in } \textit{Portugal} \text{ for the said} \\ \hline 159 \text{ Remittance.} \\ \hline 120 \end{array}$$

$$\text{21) } \underline{15000 \text{ (} 714 \text{ Reas.}}$$

$$\begin{array}{r} 30 \\ \hline 90 \\ \hline 6 \end{array}$$

LONDON

LONDON and ITALY.

London remits to *Italy* 236*l.* 14*s.* 6*d.* Sterling, the Exchange 54*d.* per Crown of 5 Livres, to know how many Livres, Sols, &c. must be paid in *Italy* for this Remittance.

$$\begin{array}{r}
 \begin{array}{r} d. \\ 6 \overline{) 54} \\ \hline 9 \end{array} \\
 \begin{array}{r} l. \quad s. \quad d. \\ 236 \quad 14 \quad 6 \\ \hline 40 \end{array}
 \end{array}$$

$$9 \overline{) 9469}$$

$$\text{Crowns } 1052 \quad 2 \quad 2 \frac{2}{3} \text{ or Pezzo's.} \\ \hline 5$$

$$\begin{array}{r}
 \text{Answer. Livres } 5250 \quad 11 \quad 1 \frac{1}{3} \\
 \hline
 \end{array}$$

must be received in *Italy* for the above Remittance.

LONDON and VENICE.

London remits to *Venice* 293*l.* 9*s.* 8*d.* Sterling, the Exchange at 4*s.* 4*d.* per Ducat Banco, what must be paid for this Remittance in *Venice*?

$$\begin{array}{r}
 \begin{array}{r} s. \quad d. \\ 4 \quad 4 \\ 3 \end{array} \\
 \hline
 13 \\
 \hline
 \end{array}
 \quad
 \begin{array}{r}
 \begin{array}{r} l. \quad s. \quad d. \\ 293 \quad 9 \quad 8 \text{ Sterling} \\ \hline 60 \end{array} \\
 \hline
 13 \overline{) 17609} \\
 \hline
 \end{array}$$

$$1431 \text{ remains } 6$$

Must be received in *Venice* for the said Remittance 1431 Ducats 11 Gros Banco.

$$\begin{array}{r}
 24 \\
 \hline
 13 \overline{) 144} (11 \text{ Gros} \\
 \hline
 11
 \end{array}$$

LONDON

LONDON and IRELAND.

London remits to Ireland 273 l. 18 s. 6 d. Sterling, Exchange at 10 per Cent. I would know what must be received in Ireland for this Remittance.

	<i>l.</i>	<i>s.</i>	<i>d.</i>	
10)	273	18	6	Sterling
	27	7	10	$\frac{1}{2}$

Ans. $L. \overline{301 \quad 6} + \frac{1}{3}$ must be received in Ireland.

How much must be paid in *London* for a Remittance of (11) 30 *l.* 6*s.* 4*d.* *Irish*, Exchange at 10 per Cent.

$27 \quad 7 \quad 10\frac{1}{3}$

Anf. L. 273 18 6 Sterl. muß be receiv'd in *London*.

LONDON and the WEST INDIES.

The *West Indies* draws upon *London* for 2941 18s. 6d. Sterling, to know how much *West India* Money the said Draught will amount to, when Currency is at 47 per Cent. Discount.

Say, If 100 Sterl. — 147 Currency — 294 18 6
147

$$\begin{array}{r} 2064 \quad 96 \\ 41289 \quad 100 \\ \hline 433 \overline{) 53196} \\ \underline{20} \\ 1079 \\ \underline{12} \\ 954 \\ \underline{4} \\ 216 \end{array}$$

The Answer to the said Draught amounts to 433 l. 10 s. 9 ¹/₂ d. *West India Money.*

Proof

Proof.

To know how much Sterl. the 433 *l.* 10 *s.* 9½ *d.* *West India* Money will amount to, the *West India* Money being at 47 *per Cent.* Discount.

<i>W. India</i>		Sterling		<i>W. India</i>
If 147 <i>l.</i>	—	100 <i>l.</i>	—	433 10 9½
				100
				_____ <i>l.</i>
				147) 43353 19 6 (294

1395

723

135

20

s.

147) 2719 (18

1249

73

12

d.

147) 882 (6

The Answer amounts to
294 *l.* 18 *s.* 6 *d.* Sterl.
which proves the fore-
going Operation to be
true.

SECT. X. *Simple Arbitration of Orders and Com-
missions given and received by Draughts and Re-
mittances in London.*

EXAMPLE. An Order comes to *London*
to remit to *Venice* at 52 *d.* and to draw up-
on *Spain* for the Value at 42 *d.* *per Dollar*; when
R the

the Order came to Hand, Bills for *Venice* were at 54 *d.* I would know at what Price I must draw upon *Spain*, to compensate the said Loss by the Remittance to *Venice*.

$$\begin{array}{r}
 d. \\
 54 \\
 42 \\
 \hline
 \text{Ans.} \\
 52) 2268 (43\frac{8}{13} d. \text{ per Dollar, nor less can the} \\
 \hline
 188 \text{ Draught be made for } \textit{Spain}, \\
 \hline
 \text{to compensate the aforesaid} \\
 \text{Loss.} \\
 32
 \end{array}$$

SECT. XI. *Compound Arbitration.*

THE *East India* Company of *England* having Orders to make a Remittance (to their Correspondent at *Cadiz*) of a certain Sum of Money; at the Time of this Order, *London* can remit to *Cadiz* at 40 *d.* per Dollar, and *Amsterdam* to *Cadiz* at 105 *d.* per Ducat: The Query is, Whether it will be most advantageous for the Company to remit from *London* to *Cadiz*, or from *Amsterdam* to *Cadiz*; and how much *per Cent.* the Difference does amount to, the Exchange between *Amsterdam* and *London* at the same Time being at 34 *s.* 10 *d.*

See the Operation as follows, *viz.*

If 1 Ducat	-	-	be	-	375 Marvedies,
272 Marvedies	-	-	-	-	40 Pence Sterl.
20 Shillings Sterl.	-	-	-	-	34 <i>s.</i> 10 <i>d.</i> Amst.
How much is	-	-	-	-	1 Ducat?

Multiply

$$\begin{array}{r} \text{Multiply} \quad \begin{array}{r} 272 \\ 20 \end{array} \\ \hline \end{array} \quad \begin{array}{r} s. \quad d. \\ 34 \quad 10 \\ 40 \text{ multiply} \end{array}$$

$$\begin{array}{r} 544|0 \quad 1393 \quad 04 \\ 375 \text{ multiplied} \end{array}$$

$$\begin{array}{r} 4\frac{1}{7}d. \quad \begin{array}{r} 522375 \\ - \quad 125 \end{array} \left. \vphantom{\begin{array}{r} 522375 \\ - \quad 125 \end{array}} \right\} \text{ added} \end{array}$$

$$\begin{array}{r} \text{Anf.} \\ 544) 52250|0 (96 d. \text{ per Ducat} \end{array}$$

$$\begin{array}{r} 3290 \\ \hline \end{array}$$

$$\begin{array}{r} 26 \\ \hline \end{array}$$

d.

$$96$$

100 multiplied

$$\begin{array}{r} d. \quad \text{---} \quad d. \\ 105) 9600 (\text{Answer } 91\frac{3}{7} \text{ deducted from } 100 \end{array}$$

$$\begin{array}{r} 150 \quad \text{remains } 8\frac{4}{7} \text{ per Cent.} \\ \hline \end{array}$$

$$\frac{45}{105}$$

According to the foregoing Courses of Exchange, by remitting directly from *London* to *Cadiz*, the Company will gain, including Charges, about $8\frac{4}{7}$ per Cent. more than if they had remitted *Via Amsterdam*.

C H A P. VII.

Of BRABANT, FLANDERS, &c. or the
NETHERLANDS.,

SECT. I. *Shewing the Difference between Common Money, Current or Cash Money, and Exchange Money.*

IN all the *Low Countries*, *Holland*, *Germany*, &c. where they abound in petty Pieces of coarse Coins, and have many Species of the Coins of other Nations circulating among them, the Princes or Magistrates of such Places do make certain Laws to ascertain the Value of such Species, for Payment of Debts, &c. And this it is that causes their Monies to go under three Denominations, *viz.* Common Money, Current or Cash Money, and Exchange Money.

1. *Common Money* is the common petty coarse Pieces, and serves only for defraying the smallest petty Expences, or for Change, they being most useful among the poorer Sort of People.

2. *Current, or Cash Money*, is a Mixture of a certain Number of the best of their coarse Pieces, with a certain Number of finer; and sometimes it is a Mixture of a certain Number of their larger finer whole Pieces, with a certain Number of their smaller Pieces, called Parts of the said whole Pieces, or Fractions of the same. These are the lawful, cash, or current Monies of many Places for the Payment

Payment of large Debts, such as may become due for Rents, Annuities, Interest, or for Merchandize, &c.

3. *Exchange Money* is always composed of the finest and best Species of Gold or Silver Coins, such as the Pars have been fixed upon between Nations: And this Money being not always plenty enough to answer the End of Bills, the Merchants abroad are therefore many times obliged to take the above-said Current Money for their Bills of Exchange. But when the Merchants do this, they are always allowed so much more *per Cent.* in Payment, according to what the Exchange Money is worth more than the said Cash or Current Money. And this advanced Money, or Difference, is what is usually called the *Agio*.

SECT. II. *Shewing the Monies, and how they keep their Accounts in these Places.*

IN some Places they keep their Accounts in Pounds, Shillings, and Pence *Flemish*, the same as they do in *Antwerp*.

In some, they keep them in Florins, Stivers, and Penningens, the same as they do in *Holland*.

And in other Places, they reckon by Livres, Sols, and Deniers, the same as they do in *France*.

They sometimes call the Schillings, Sols, and Pence, Deniers, or Grotes, reckoning 2 Grotes to a Stiver, or Patar, and 20 Stivers to a Gilder, or Florin, and 16 Penningens to a Stiver.

The Monies that pass Current all over the *Netherlands* are much the same: However, I will here present the Reader with a short List of some of the Coins, at the Rates they went at whilst the *English* were last in Possession of *Dunkirk*; and also, the Value of the same in Sterling Money, according to the said Rates, at the Price of the Par between *London* and *Antwerp*.

N. B. The Value of foreign Species both of Gold and Silver in every Country are unsettled, (*i. e.* Money that is not of that Country is unsettled in its Value) and therefore such Coins are subject to waver in their Prices, according to the Course of Exchange, and as the Merchants find an Opportunity to profit by them.

IN GOLD.

	Gild.	Stiv.	Sterling		
			<i>l.</i>	<i>s.</i>	<i>d.</i>
An <i>English</i> Guinea was rated at	12	—	1	02	06
A <i>Spanish</i> Pistol - - - -	11	—	1	—	07 ¹ / ₂
An <i>Italian</i> Pistol - - - -	9	—	—	16	10 ¹ / ₂
A Rial - - - - -	8	—	—	15	—
An <i>Albertus</i> - - - - -	7	12	—	14	03
A Ducat of <i>Hungary</i> - - -	6	—	—	11	03
A <i>Flemish</i> Crown, called a Ducat	4	16	—	09	—
A Crown of <i>Leige</i> - - - -	3	10	—	06	06 ¹ / ₂
A <i>Reinisch</i> Gilder - - - -	3	15	—	07	— ¹ / ₂
<i>N. B.</i> A Guinea at 21 Shillings Sterl. at the present Par between <i>Antwerp</i> and <i>London</i> , amounts to but - - - -					
	11	04	1	01	—
An <i>English</i> Crown Piece but to	2	13 ¹ / ₄	—	05	—
And an <i>English</i> Shilling to about	0	10 ² / ₅	—	01	—

But

But according to the above Rates,

IN SILVER.

	Gild. Stiv.	Sterling. l. s. d.
An <i>English</i> Crown Piece was } valued at - - - - -	3 05	— 06 01
A Rixdollar at - - - - -	2 08	— 04 06
A Ducatoon at - - - - -	3 —	— 05 07 $\frac{1}{2}$
A Florin at - - - - -	— 20	— 01 10 $\frac{1}{2}$
An <i>English</i> Shilling at - - -	— 13	— 01 02 $\frac{5}{8}$
A <i>French</i> Frank, or Livre, at -	— 19	— 01 08 $\frac{3}{8}$
A <i>Flemish</i> Shilling at - - -	— 07 $\frac{1}{2}$	— — 08 $\frac{7}{16}$
A <i>Zealand</i> Shilling at - - -	— 07	— — 07 $\frac{7}{16}$
A <i>Flemish</i> Stooter at - - -	— 02 $\frac{1}{2}$	— — 02 $\frac{3}{16}$
A <i>Flemish</i> twelve Stiver Piece at	— 10	— — 11 $\frac{1}{4}$

In their small Brads or Copper Pieces of Money, they reckon 4 Duyts, or Penningins, to a Blank, 2 Blanks to a Grote, and 2 Grotes, Deniers, or Pence, to a Patar, or Stiver.

They had also among them the *Bohemia* Grosses, called Blaphaces, of 3 Cruitzers, each Cruitzer 2 Pence, or Poy, the Poy at 2 Helliers, and 1 Hellier at two Urchins: and the *Flemish* Stiver, which did go current among them for about 4 *French* Farthings.

SECT. III. Of the Weights and Measures.

AS for the Weights and Measures of the several Cities in the *Netherlands*, they have been found to accord with the *English* Weights and Measures as follows:

R 4

100 lb

100 lb Avoirdup. Wt. of <i>London</i> has made, viz.		100 Yards of <i>London</i> has made, viz.	
	lb		Auns
In <i>Bruges</i> - - -	91½	In <i>Holland</i> in Gene- }	133
In <i>Ghent</i> - - -	99	ral - - -	
In <i>Audenard</i> - - -	106	In <i>Antwerp</i> - - -	134
In <i>Ypres</i> - - -	104	In <i>Bruges</i> - - -	126
In <i>Dixmude</i> - - -	104	In <i>Dunkirk</i> , and }	135
In <i>Lisle</i> - - -	106	<i>Middleburgh</i> }	
In <i>Abbeville</i> - - -	90	In <i>Ypres</i> - - -	130
In <i>Alder</i> - - -	87	In <i>Leige</i> - - -	151
In <i>Lovain</i> and <i>Bruxels</i>	91½	In <i>Maestricht</i> , and }	139
In <i>Malines</i> - - -	91½	<i>Guelderland</i> - }	
In <i>Hulst</i> - - -	104	In <i>Lisle</i> , <i>Cambray</i> , }	125
In <i>Holland</i> , <i>Guelder-</i>	91½	and <i>Dorway</i> - }	
<i>land</i> , and <i>Zealand</i> }		In <i>Ruremond</i> - - -	132
In <i>St. Omers</i> , and }	106	In <i>Artois</i> in Gene- }	131
<i>Courtray</i> - - - }		ral - - - }	
In <i>Bergopzam</i> - - -	96	In <i>Tournay</i> - - -	144

About $10\frac{1}{4}$ Quarters Corn Measure of *London* makes

In *Bruxels* $10\frac{1}{2}$ Muids, and different in most Places in *Brabant*.

In *Ghent* 4 Muids 7 Halsters, reckoning 12 Halsters to a Muid.

In *Bruges* $7\frac{1}{2}$ Hoedt.

In *Dunkirk* 18 Raifers

In *Middleburgh* 40 Sacks.

In *Dort* 28 Sacks.

In *Rotterdam* and *Delf*, or *Delph*, 87 Acklings, or 29 Sacks.

In *Schoon Haven* 88 Acklings.

In *Groeningen* 33 Muids.

See more of the Particulars of the Weights and Measures in the Section of *Amsterdam*,

SECT.

SECT. IV. Of the Exchanges of the Netherlands.

THE principal Places of Exchange in the Netherlands, for foreign Countries, are *Antwerp, Amsterdam, and Rotterdam.*

And the principal Places of Exchange in the 17 Provinces among themselves, are as follow :

In the Earldom of
FLANDERS, are *Ghent, Bruges, Doway, Dunkirk, Ostend, Sluys, Nicaport, Graveling, Lisle, Ypres, Tournay, Courtray, Dixmude and Oudenard.*

ARTOIS, are *Arras, St. Omers, Aire and Hesdin.*

HAINAULT, are *Mons, Valenciennes, Mariburg and Phillipeville.*

NAMUR, are *Namur, Bovines, Charleroy and Charlemont.*

ZUTPHEN, is *Zutphen.*

HOLLAND, are *Amsterdam, Rotterdam, Leyden, Hague, Delft, Dort, Haerlem, Brill, Edam and Horn.*

ZEALAND, is *Middleburgh.*

In the Dukedom of
BRABANT, are *Brussels, Lovain, Breda, Boisleduc, Bergopzam, Gimblours, Niville, Tillemont.*

LIMBOURG, are *Mastricht, Limburg and Masewick.*

LUXENBURG, are *Luxembourg, Rochefort, Thionville and Mantmede.*

GUELDELAND, are *Gueldre, Arnheim, Harderwick, Ruremond and Venlo.*

CAMBRAY, are *Cambray and Beauchin.*

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In the Barony of FRISIA, is *Lewarden* or *Loowarden*.

In the Barony of UTRECH, is *Utrecht*.

In the Barony of OVERISLE, are *Cowarden* and *Oldenzel*.

In the Barony of MALINES, are *Malines* and *Mechlin*.

In the Barony of GRONINGEN, is *Groningen*.

In the Bishoprick of LIEGE, are *Liege*, *Maastricht* and *Dinant*.

In the Marquifate of the HOLY EMPIRE, is *Antwerp*.

In all the Places abovementioned they exchange among themselves at so much *per Cent.* more or less, according as the Demands and Necessities are; and sometimes they make their Exchanges among themselves, by assigning of Bills from one to another: This last Method is only practised in such Provinces where the Species of Money agrees in Value.

And it is observable in the said Provinces, that they make a very considerable Difference in their Money; that is, to say, the Money that is paid for Bills of Exchange, which they call *Permission Money*, or *Exchange Money*, and their *Current Money*. 100*l.* of Exchange Money, is 108 $\frac{2}{3}$ *Current Money*; the *Agio* being commonly 8 $\frac{2}{3}$ *per Cent.* And when any of these Places do draw or remit with Foreign Places, the Money to be negotiated is usually reduced to the Money of Exchange, before they make out a Bill of Exchange; and it is mostly done by the Way of *Antwerp*, *Amsterdam* or *Rotterdam*.

N. B. Whither the 8 $\frac{2}{3}$ *per Cent.* be an established *Agio*, as some foreign Authors have ascertained

tained it to be, I shall leave for better Judges to determine.

However, when they do remit to, or draw upon *England*, or any other foreign Place, by the Way of *Amsterdam*, the Difference is commonly more than what is mentioned above by 1 or $1\frac{1}{2}$ per Cent. that is to say, although the Monies of Exchange, or Permission Money, in the Places above mentioned, is usually reckoned to be of the same Value of the Bank Money of *Amsterdam*, yet they have another Advance, which does usually arise to so much per Cent. as the Difference of the Exchanges is between *Antwerp* and *London*, and *Amsterdam* and *London*; but this last Advance derives mostly from the Scarcity, or Want of Bills for *England*, or upon such like Occasions.

In *Liege* and *Maastricht* the Florins are reckoned to be of equal Value or Par with $12\frac{1}{2}$ Stivers Bank of *Amsterdam*; that is to say, 4 Florins of *Liege* and *Maastricht* are Par with a Rix-dollar of 50 Stivers of *Amsterdam*; and these Places do usually exchange with *Amsterdam* at a Par.

SECT. V. Example of Flanders Exchanges.

FLANDERS draws upon *Holland* for 473 *l.* 18 *s.* 6 *d.* Exchange Money (or Permission Money) at $1\frac{1}{2}$ per Cent. Advance, or in Favour of *Amsterdam*, to know what this Draught will amount to in *Amsterdam*,

Say,

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	<i>Perm. Money</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>		<i>l.</i>
Say, If	101 $\frac{1}{2}$	473	18	6	100	
	2			200		2

203)	94785	(466 <i>l.</i>	200
-----	---	-------	---	---------------	-----

1358

1405

187

20

l. s. d.
466 18 5 *Dutch*
Money in Am-
sterdam.

203) 3740 (18 *s.*

1710

86

12

203) 1032 (5 *d.*

17

l. s. d.
466 18 5
Mult. 6

makes 2801 10 $\frac{1}{2}$

Answ. 2801 Guilders, 10 $\frac{1}{2}$ Stivers, must be paid in *Amsterdam.*

The same proved.

Examp. II. *Holland* remits to *Flanders* 2801 Guilders, 10 $\frac{1}{2}$ Stivers, or 466 *l.* 18 *s.* 5 *d.* *Flemish*, to receive in *Flanders* for every 100 Guilders, or 100 *l.* *Flem.* 101 $\frac{1}{2}$. The Query is, how much this

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this Remittance will amount to in *Flanders*, &c.

$$\begin{array}{r} \text{Gild. Stiv.} \\ 6 \) \ 2801 \ 10 \frac{1}{2} \\ \hline L. \ 466 \ 18 \ 5 \text{ Flem.} \end{array}$$

Or,

		<i>l.</i>	<i>s.</i>	<i>d.</i>	
466,925	to - -	466	18	5	
233,462	add -	7	—	1	Advance
<hr/>		<hr/>	<hr/>	<hr/>	
700,387		473	18	6	
<hr/>		<hr/>	<hr/>	<hr/>	

Anfw. 473*l.* 18*s.* 6*d.* Permission Money must be received in *Flanders*.

Or, it may be done thus :

$$\begin{array}{r} \textit{l.} \qquad \qquad \qquad \textit{l.} \qquad \qquad \qquad \textit{l.} \ \ \ \textit{s.} \ \ \ \textit{d.} \\ \text{If } 100 \text{ ————— } 101 \frac{1}{2} \text{ ————— } 466 \ 18 \ 5 \\ \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad 101 \frac{1}{2} \end{array}$$

$$\begin{array}{r} 466 \ 18 \ 5 \\ 46692 \ 1 \ 8 \\ 233 \ 9 \ 2 \frac{1}{2} \\ \hline 473 \ 92 \ 9 \ 3 \frac{1}{2} \\ 20 \\ \hline 18 \ 49 \\ 12 \\ \hline 5 \ 91 \\ 4 \\ \hline 3 \frac{3}{4} \ 66 \end{array}$$

The Answer amounts to
473*l.* 18*s.* 6*d.*

The Exchanges of the Principal Towns or Cities in the *Netherlands* among themselves, does not

not usually arise to above $\frac{1}{8}$, $\frac{1}{4}$, $\frac{3}{8}$, or $\frac{1}{2}$ per Cent. unless it be upon some extraordinary Occasions.

Examp. III. *Flanders* advises *London* that he has drawn upon her for a certain Sum; and withal says, that by *Antwerp* Exchange it makes 355*l.* 5*s.* Sterling, but by *Amsterdam* Exchange it is but 350*l.* Sterling; the Query is, what must be the Course, or Price of Exchange at that Time between *Amsterdam* and *Flanders*?

<i>l.</i>	<i>l.</i> <i>s.</i>	<i>l.</i>
If 350 ———	5 5	100
<u>7</u>	<u>2</u>	<u>2</u>
	7) 10 10 (

The Answer is at L. 1 10 per Cent. Profit to *Amsterdam*.

C H A P. VIII.

Of A N T W E R P.

SECT. I. Of Weights and Measures.

NEXT to *Amsterdam* and *Rotterdam*, *Antwerp* is the principal Place of Exchange in the *Netherlands*.

The 100 Auns of *Antwerp*, for measuring of Woollen and Linen, make about 75 Yards in *London*, 101 $\frac{1}{4}$ Ells in *Holland* and *Nuremberg*, 121 $\frac{1}{2}$ in *Hamburg*, *Leipsick* and *Frankfort*, 126 in *Breslaw*, 114 in *Dantzick*, 81 Varas in *Spain*.

WEIGHTS.

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WEIGHTS. Their common Weights is a Quintal, or 100 lb, and they do reckon 16 Ounces to the Pound; and 100 lb of their Weight has been found to make $103\frac{1}{2}$ lb Avoirdupois in *London*, $94\frac{4}{5}$ in *Amsterdam*, 110 in *Lions*, $96\frac{1}{2}$ in *Hamburgh*, $99\frac{1}{2}$ in *Leipsick*, $137\frac{1}{2}$ in *Leghorn*.

But their Weights for their Monies, Gold and Silver, are reckoned as follow; that is to say, 32 Grains is one Penny-weight, 20 Denier-weights or Penny-weights is one Ounce, and 8 Ounces makes one Mark or Pound; and 100 lb Troy Weight of *London* makes about 112 of those Marks.

CORN MEASURE. $10\frac{1}{4}$ Quarters of *London*, makes $37\frac{1}{2}$ Virtules of *Antwerp*; their common Measure being the Virtule.

WINE MEASURE. Wine is here sold by the Aum, Stoop and Butt; and they reckon 6 lb of their Weight to the Stoop, 50 Stoops to an Aum, 152 Stoops to a Pipe or Butt; and 6 Aums to the Tun of 252 Gallons *Winchester* Measure of *London*.

BEER. Beer is sold by the Barrel of 52 Stoops; the Stoop contains 7 Pints, and the Aum is about 42 Gallons Wine Measure in *London*.

ACCOUNTS are kept in *Antwerp* in Pounds, Shillings and Pence.

N. B. The Difference between the Weights of *Antwerp* and *Amsterdam* is about $5\frac{1}{5}$ per Cent. that is to say, 100 lb of *Amsterdam* makes $105\frac{1}{5}$ of *Antwerp*, and 100 lb of *Antwerp* makes $94\frac{4}{5}$ of *Amsterdam*.

SECTION II.

The Par of the Monies between *Antwerp* and

Amsterdam. 4*l.* Flemish of *Antwerp* is worth 25 Florins of *Amsterdam*; so that 1*l.* is the Par of 6 Florins, $3\frac{1}{4}$ Stivers of *Amsterdam*.

Cadiz. The Pound Flemish is the Par of 20 Rials, $29\frac{4}{9}\frac{3}{8}$ Marvedies.

Dantzick. 2*l.* Flemish is the Par of 15 Florins of *Dantzick*; and 1*l.* Flemish is the Par of 7 Florins, 15 Grosses of *Dantzick*.

Frankfort. 4*l.* Flemish is worth 15 Florins; and 1*l.* Flemish is the Par of 3 Florins, 45 Cruitzers.

Hamburgh. 2*l.* Flemish is worth 15 Marks Lubs; and 1*l.* Flemish is the Par of 7 Marks, 8 Shillings Lubs.

Leipsick. 2*l.* Flemish is worth 5 Rix-dollars; so that 1*l.* Flemish is the Par of $2\frac{1}{2}$ Rix-dollars of *Leipsick*.

London. 16*l.* Flemish is the Par of 9*l.* Sterl. so that 1*l.* Flemish is the Par of 11 Shillings 3 Pence Sterling.

Paris. 2*l.* Flemish is worth 15 Livres; so that 1*l.* Flemish is Par with 7 Livres 10 Sols, when the Crown in Specie is worth 3 Livres, or 60 *Tournois*.

Venice. 4*l.* Flemish is worth 75 Livres; so that 1*l.* Flemish is the Par of 18 Livres 5 Sols *Banco*.

SECTION III.

The Course of Exchange from Antwerp to

Holland, from 100 to 108 Current Money for 100 B^s in *Amsterdam*.

France, between 68 and 80 Grotes for the Ecu of 3 Livres.

Spain, between 80 and 100 Grotes for one Ducat.

Portugal, between 40 and 60 Grotes for one Croisade, or Crown.

Hamburgh, between 60 and 70 Grotes for the Dollar of 2 Marks Lubs.

Venice, between 90 and 100 Grotes for the Ducat of 24 Gros B^s.

Genoa, between 90 and 100 Grotes for one Crown of 5 Livres.

Leghorn, between 90 and 100 Grotes for one Crown of 6 Livres.

Frankfort, between 80 and 90 Grotes for one Florin of 65 Cruitzers.

Noremburg, between 70 and 80 Grotes for one Florin of 65 Cruitzers Current.

SECT. IV. *Examples of the Exchanges between London and Antwerp.*

ANTWERP draws upon *London* for 1846 l. 15 s. Flemish, at 34 s. 6 d. What must be paid for this Draught in *London*?

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s.	d.				l.	s.
34	6	-	-	-	1846	15
2					40	
<hr/>						l.
69					69	73870 (1070,579 Sterl.
<hr/>						487

The Answer is 1070 *l.*
 11 *s.* 7 *d.* Ster. must
 be paid in *London*.

400
<hr/>
550
<hr/>
670
<hr/>
49
<hr/>

The fame proved.

London draws upon *Antwerp* for 1070 *l.* 11 *s.* 7 *d.*
 Sterling, at 34 *s.* 6 *d.* Exchange; To know what
 must be received in *Antwerp*?

s.	d.				l.	s.	d.
34	6	-	-	-	1070	11	07
6						207	multiply
<hr/>							
207					7494	01	01
					214115	19	11
<hr/>							
					12|0)	22161|0	01 00
<hr/>							
					1846	15	00
<hr/>							

Answ. 1846 *l.* 15 *s.* Flemish must be paid for
 the aforesaid Draught in *Antwerp*.

C H A P.

C H A P. IX.

Of A M S T E R D A M.

AMSTERDAM and *Rotterdam* are the greatest Places of Trade and Exchange of all *Holland*; and the Merchants and People in general, keep their Books and Accounts in Guilders, Stivers, and Penningens, reckoning 16 Penningens to a Stiver, and 20 Stivers to a Gilder, which are sometimes called Florins; and they also reckon 8 Penningens to a Grote, 2 Grotes to a Stiver, 12 Grotes, or 6 Stivers, to a Schilling, and 20 Schillings to one Pound Flemish, which is just the Value of 6 Florins.

SECT. I. *The Current Monies of Holland, and Value in Sterling.*

THERE are so great Variety of Monies current in *Holland*, that I know not how to distinguish among those following, which are really *Dutch*, and which are not; that is to say, which are of the Stamp and Coin of *Holland*, and which are foreign Coins, and go only Current there at certain Rates: However, the common and most universal Species of Money now current in *Holland* are these undermentioned, which according to the

S 2

following

following Rates, and Par between *England* and *Holland*, are worth as follows, viz.

In GOLD.

	Flor. Stiv.	Sterling. l. s. d.
The Gold Ducat or Ducatoon	20 —	1 16 —
A Quarter Ditto	5 —	— 09 —
A Ducatoon, another Sort, called a Sovereign	15 —	1 07 —
An <i>English</i> Guinea	11 13 $\frac{1}{3}$	1 01 —
A Rose Noble	11 —	— 19 9 $\frac{1}{2}$ $\frac{2}{5}$
A Ducat	5 05	— 09 5 $\frac{1}{4}$ $\frac{3}{5}$

The following are in SILVER
and COPPER.

A Ducatoon is	3 03	— 05 8- $\frac{4}{5}$
A Dry Gilder	3 —	— 05 4 $\frac{3}{4}$ $\frac{1}{5}$
A Rix-dollar	2 10	— 04 6
A Lion Dollar, or Crown	2 —	— 03 7- $\frac{4}{5}$
A Common Dollar	1 10	— 02 8 $\frac{1}{4}$ $\frac{3}{5}$
A Gold Florin or Gilder	1 08	— 02 6
A <i>Zealand</i> Dollar	1 10	— 02 8 $\frac{1}{4}$ $\frac{3}{5}$
An <i>Embsden</i> Dollar	1 03	— 02 0 $\frac{3}{4}$ $\frac{9}{5}$
A Gilder, or Florin	1 —	— 01 9 $\frac{1}{4}$ $\frac{2}{5}$
A Schilling	— 06	— — 6 $\frac{1}{4}$ $\frac{3}{5}$
An <i>English</i> Crown Piece	2 15 $\frac{5}{8}$	— 05 —

A Stiver is worth 2 Penny Gros, or Grotes, or Deniers, or 16 Penningens; the Grotes and Penningens are imaginary. A Quarter Stiver is valued at 4 Penningens.

Their imaginary Money are Pounds, Grotes, and Penningens; and of a Mixture of these, two Sorts of Money, Real and Imaginary, or composed. A third Sort being the Monies of Exchange. And first,

Of the Real, are a Rixdollar of 50 Stivers, the Florin of 20 Stivers, and the Schilling of 6 Stivers.

And of the Imaginary, are the Pounds Flemish of 6 Florins, or 20 Schillings, and the Deniers of 8 Penningens, or $1\frac{1}{2}$ Stiver.

As for the foreign Monies, the ordinary Price of a *French* Louis d'Or, and *Spanish* Pistoles, is between 9 and 12 Florins; of an *English* Guinea, between 11 Guilders, 5 and 6 Stivers; an *English* Crown Piece, between 58 Stivers and $59\frac{1}{2}$ Stivers; an Half Ditto, at 29 Stivers and $29\frac{1}{2}$ Stivers; a Shilling, between 10 and 11 Stivers; and a Sixpence, between 5 and $5\frac{1}{2}$ Stivers. These last Prices are according to the Course of Trade and Exchange, and as they find an Opportunity to profit by them.

SECT. II. *Of the Weights of Holland.*

TWENTY four Grains is one Dram; 3 Drams, or 72 Grains, is a Gros; 30 Grains is one Engel; 10 Engels, or 4 Gros and 2 Grains, is one Loot; 16 Loots, or 8 Ounces, is one Mark; 2 Marks is one Pound; 8 Pounds is one Stone; 165 lb is one Waggon, or Wage; 400 lb is one Load; 15 lb is one Lispond; and 20 Lisponds is one Schippond.

SECT. III. *Holland Weights compared with Foreign Weights, and the contrary.*

100 lb of <i>Amsterdam</i> makes in foreign Places, viz.		100 lb in the following Places makes in <i>Amster-</i> <i>dam</i> , viz.	
	lb		lb
In <i>Antwerp</i> - -	105 $\frac{1}{5}$	Of <i>Antwerp</i> - -	94 $\frac{4}{5}$
In <i>Alicant</i> - -	108	Of <i>Alicant</i> - -	92 $\frac{1}{2}$
In <i>Archangel</i> - -	125	Of <i>Archangel</i> - -	80
In <i>Avignon</i> - -	125	Of <i>Avignon</i> - -	80
In <i>Audenard</i> - -	112	Of <i>Audenard</i> - -	89
In <i>Augsbург</i> - -	103	Of <i>Augsburg</i> - -	96
In <i>Ancona</i> - -	149	Of <i>Ancona</i> - -	67
In <i>Bremen</i> - -	103	Of <i>Bremen</i> - -	96
In <i>Berguen</i> and <i>Norway</i>	95 $\frac{1}{5}$	Of <i>Berguen</i> , &c. -	105
In <i>Bern</i> - -	111	Of <i>Bern</i> - -	90
In <i>Breslaw</i> in <i>Silesia</i>	125	Of <i>Breslaw</i> - -	80
In <i>Bourdeaux</i> - -	100	Of <i>Bourdeaux</i> - -	100
In <i>Bergam</i> - -	169	Of <i>Bergam</i> - -	59
In <i>Burge</i> in <i>Bresf</i>	104	Of <i>Burge</i> , &c. - -	96
In <i>Bruges</i> - -	106	Of <i>Bruges</i> - -	94
In <i>Copenhagen</i> - -	101 $\frac{1}{4}$	Of <i>Copenhagen</i> - -	98 $\frac{1}{4}$
In <i>Coningzburg</i> - -	125	Of <i>Coningzburg</i> - -	80
In <i>Cologn</i> - -	104	Of <i>Cologn</i> - -	96
In <i>Cadiz</i> - -	106	Of <i>Cadiz</i> - -	94 $\frac{1}{2}$
In <i>Constantinople</i> Rot.	88	100 Rott of <i>Constant.</i>	114
In <i>Dantzick</i> - -	112 $\frac{1}{2}$	Of <i>Dantzick</i> - -	89
In <i>Dixmude</i> - -	114	Of <i>Dixmude</i> - -	88
In <i>Frankfort</i> - -	98	Of <i>Frankfort</i> - -	102
In <i>Florence</i> - -	152	Of <i>Florence</i> - -	65
In <i>Geneva</i> - -	89	Of <i>Geneva</i> - -	112
In <i>Genoa</i> , { Great Weight	90 $\frac{4}{5}$	Of <i>Genoa</i> , { Great Weight	105 $\frac{1}{5}$
{ Small Weight	66 $\frac{2}{3}$	{ Small Weight	120
{ Common Wt.	100	{ Common Wt.	100
{ Great Balance	144	{ Great Balance	69 $\frac{1}{2}$
{ Small Balance	150	{ Small Balance	66 $\frac{2}{3}$

In

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	lb
In Ghent - -	112
In Gelders - -	105
In Hamburgh - -	102
In Lions - -	116
In London Troy Wt.	97
In Ditto Avoird. Wt.	109 $\frac{1}{2}$
In Leipfick - -	105
In Leghorn - -	145
In Leige - -	105 $\frac{1}{4}$
In Lubeck - -	105
In Lifle - -	114
In Milan - -	168
In Marfeille - -	123 $\frac{1}{2}$
In Mantua - -	175
In Messina - -	164
In Montpellier - -	120
In Mons - -	105
In Middleburgh - -	105
In Nants - -	99
In Naples - -	169
In Norway - -	95
In Noremburg - -	98
In Paris - -	98 $\frac{2}{3}$
In Petersburg - -	125
In Portugal - -	114 $\frac{1}{2}$
In Roan Vicompt Wt.	96
In Riga - -	121 $\frac{1}{2}$
In Raconis - -	151
In Rochel - -	99
In Stockholm - -	117
In Stetin - -	101 $\frac{1}{4}$
In Seville - -	106
In Sicily - Rott	62
In Saragoffa - -	158
In Strasburg - -	100
In Touloufe - -	118
In Tortofa - -	161

	lb
Of Ghent - -	89
Of Gelders - -	95
Of Hamburgh - -	98
Of Lions - -	86
Of London Troy Wt.	103
Of Ditto Avoird. Wt.	91 $\frac{1}{2}$
Of Leipfick - -	95
Of Leghorn - -	69
Of Leige - -	95
Of Lubeck - -	95
Of Lifle - -	88
Of Milan - -	60
Of Marfeille - -	81
Of Mantua - -	57
Of Messina - -	65
Of Montpellier - -	83
Of Mons - -	95
Of Middleburgh - -	95
Of Nants - -	101
Of Naples - -	59
Of Norway - -	105
Of Noremburg - -	102
Of Paris - -	101 $\frac{2}{3}$
Of Petersburg - -	80
Of Portugal - -	87 $\frac{1}{2}$
Of Roan, &c. - -	104
Of Riga - -	82 $\frac{1}{2}$
Of Raconis - -	66
Of Rochel - -	101
Of Stockholm - -	85 $\frac{1}{2}$
Of Stetin - -	98 $\frac{3}{4}$
Of Seville - -	95
Of Sicily - -	162
Of Saragoffa - -	63
Of Strasburg - -	100
Of Touloufe - -	85
Of Tortofa - -	62

	lb		lb
In <i>Turin</i> - -	151	Of <i>Turin</i> - -	66
In <i>Tournay</i> - -	113	Of <i>Tournay</i> - -	89
In <i>Venice</i> Small Wt.	166	Of <i>Venice</i> , &c. -	60
In <i>Valencia</i> - -	158	Of <i>Valencia</i> - -	63
In <i>Ypres</i> - -	114	Of <i>Ypres</i> - -	88

SECT. IV. *Of their Weights for Gold and Silver.*

THIRTY two Aces is an Engel; 20 Engels is one Ounce; and 8 Ounces is a Mark.

The above Weights are used among them in weighing Gross Gold; but in weighing, or fining of Gold, 24 Parts are reckoned to a Grain, 12 Grains to a Carat, and 24 Carats to a Mark; and the Mark Weights are about 1 *per Cent.* lighter than the Troy Weight of *London*.

SECT. V. *Of their Measure for Linen and Woollen Goods.*

IT is an Aun, or Ell, and is deemed here $\frac{3}{4}$ of a Yard; but it consists of 2 Feet, 1 Inch, and 2 Lines of the *Pié du Roy* of *France*, and is divided into the following Fractions, $\frac{1}{2}$ $\frac{1}{4}$ $\frac{1}{8}$ $\frac{1}{16}$, or into $\frac{1}{3}$ $\frac{1}{6}$ $\frac{1}{12}$.

This is, by Observation, found in Measure by the Foot Rule to be something more than $27\frac{1}{2}$ Inches

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Inches in Length; so that one *English* Ell is about $1\frac{5}{8}$ *Dutch* Aun; and it is said that

100 Auns of *Amsterdam*
makes in Foreign Places,
viz.

	Auns
In <i>Antwerp, Brabant, &c.</i>	$98\frac{3}{4}$
In <i>Paris</i> - - -	$58\frac{1}{2}$
In <i>London</i> - Ells	$58\frac{1}{2}$
In <i>Hamburg</i> and <i>Lubeck</i> - - }	120
In <i>Frankfort</i> - -	120
In <i>Noremberg</i> -	100
In <i>Leipsick Naumberg</i>	120
In <i>Breslaw</i> in <i>Silesia</i>	125
In <i>Osnaburg</i> - -	$57\frac{3}{4}$
In <i>Dantzick</i> . -	$112\frac{1}{2}$
In <i>Bergen</i> and <i>Drontheim</i> in <i>Norway</i> }	$111\frac{1}{9}$
In <i>Sweden</i> or <i>Stockholm</i> - - }	117
In <i>Denmark</i> and <i>Copenhagen</i> - - }	$109\frac{1}{2}$
In <i>Cologn</i> - -	120
In <i>St. Gall</i> for Linen	86
for Woollen	112
In <i>Bern</i> and <i>Basil</i>	120
In <i>Geneva</i> - : -	60
In <i>Marseille</i> Canes	35
In <i>Thoulouse</i> . -	$37\frac{1}{2}$
In <i>Genoa</i> - - -	$30\frac{1}{2}$
In <i>Rome</i> - - -	33
In <i>Naples</i> and <i>Sicily</i>	30
In <i>Barcelona</i> - -	$41\frac{3}{4}$
In <i>Sevil</i> - Baras	80

100 Auns in Foreign Places
makes in *Amsterdam*,
viz.

	Auns
Of <i>Antwerp, Brabant, &c.</i> - }	$101\frac{1}{4}$
Of <i>Paris</i> - - -	171
Of <i>London</i> - -	171
Of <i>Hamburg</i> , &c.	$83\frac{1}{3}$
Of <i>Frankfort</i> - -	$83\frac{1}{3}$
Of <i>Noremberg</i> -	100
Of <i>Leipsick</i> , &c. -	$83\frac{1}{3}$
Of <i>Breslaw</i> , &c. -	80
Of <i>Osnaburg</i> - -	173
Of <i>Dantzick</i> - -	89
Of <i>Norway</i> , &c. -	90
Of <i>Sweden</i> , &c. -	86
Of <i>Denmark</i> , &c. -	$91\frac{3}{8}$
Of <i>Cologn</i> - -	$83\frac{1}{3}$
Of <i>St. Gall</i> for Linen	116
for Woollen	$89\frac{1}{3}$
Of <i>Bern</i> and <i>Basil</i>	$83\frac{1}{3}$
Of <i>Geneva</i> - -	$166\frac{1}{3}$
100 Canes of <i>Marseille</i>	286
of <i>Thoulouse</i>	$266\frac{2}{3}$
of <i>Genoa</i>	328
of <i>Rome</i>	303
of <i>Naples</i>	329
of <i>Barcelona</i>	226
100 Baras of <i>Sevil</i>	125

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In <i>Portugal</i>	Baras	61	100 Baras of <i>Portugal</i>	164
In <i>ditto</i>	Cavadoes	100	of <i>ditto</i>	100
In <i>Venice</i> ,	} Braces	102	In <i>Venice</i>	} 98
<i>Bologna</i> ,			100 <i>Bologna</i> ,	
<i>Modena</i> , &			Braces <i>Modena</i> ,	
<i>Mantua</i> ,			<i>Mantua</i> ,	
In <i>Bergam</i>	- -	$105\frac{1}{4}$	of <i>Bergam</i>	- - 95
In <i>Florence</i>	- -	$116\frac{1}{2}$	of <i>Florence</i>	- - $85\frac{1}{2}$
In <i>Leghorn</i>	- -	$116\frac{1}{2}$	of <i>Leghorn</i>	- - $85\frac{1}{2}$
In <i>Lucca</i>	- -	$116\frac{1}{2}$	of <i>Lucca</i>	- - $85\frac{1}{2}$
In <i>Milan</i> , for Silk		$128\frac{1}{2}$	of <i>Milan</i> , for Silk	78
In <i>ditto</i> , for Cloth		102	of <i>ditto</i> , for Cloth	98

SECT. VI. *Their Measures for Wine.*

TWO and a half Virges or Virtules is one Steckon, 2 Steckens is one Anchor, 4 Anchors makes one Aum, and 14 Aums of *Amsterdam* is one Voedar.

The Voedar is a Vessel used in *Germany*, for keeping the Wines that grow upon the *Rhine* and the *Moselle*.

Two Pints is one Mingie, 2 Mingles is one Stoop, 8 Stoops or Stoups is one Steckan, 2 Steckans is one Anchor.

6 Mingles is a Virge for Wine, and $6\frac{1}{4}$ ditto is a Virge for Brandy, upon the *Rhine* and *Moselle*.

SECT. VII. *Their Measures for Brandy.*

IT is common to put *French*, *Spanish*, and *Portugal* Wines into Pipes, Butts and other Pieces; some of which will contain, or hold out at *Amsterdam*,

Amsterdam, 60 to 90 Virges; therefore it is usual with the *Hollanders* to reduce those Measures into Butts, by the following Reckoning.

For one Butt	27 Virges of <i>Coniac</i> , <i>Monguion</i> , <i>Rochelle</i> , and the Isle of <i>Rhé</i> .
	29 ditto of <i>Nantz</i> , and other Places in <i>Brittany</i> and <i>Anjou</i> .
	32 ditto of <i>Bordeaux</i> , and the other Places in <i>Guienne</i> .
	32 ditto of <i>Amsterdam</i> , and other Places in <i>Holland</i> .
	30 ditto of <i>Hamburg</i> and <i>Lubeck</i> .
	27 ditto of <i>Emden</i> .

At *Bruges* they call the Virges *Sestiers*, reckoning 16 Stoops to a *Sestier*; and they sell it at so much a Stoop.

SECT. VIII. Of Salt.

SALT is sold in *Amsterdam* by a great Hundred of 404 *Scheppels*, which is reckoned 7 Lasts, or 14 Tun, or 28000 lb Weight, which is also counted 208 Sacks, and is sold by the Pound *Flemish*; and 11 $\frac{1}{2}$ Lasts of *Amsterdam* makes about the great Hundred in the Isle of *Rhé* in *France*.

SECT. IX. Of their Measures for Grain.

THREE *Scheppels* is one Sack, 4 *Scheppels* is one Muid, 36 Sacks or 27 Muids is one Last,

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Last, weighing 4000 lb Weight, and makes in *London* about $10\frac{1}{4}$ Quarters.

The Land Last is not the same in all Places; there being some Difference introduced by Custom, or otherways, in the several Countries in *Europe*.

A Last of Wheat, in *Amsterdam*, commonly weighs between - - 4200 and 4800 lb

Ditto of Rye, between 4000 and 4200 lb

Ditto of Barley, between 3200 and 3400 lb

There is a Duty upon Wheat sold for the Use of the Inhabitants of *Amsterdam*, of 131 Florins 12 Stivers *per* Last, besides Brokerage and Meectage, &c. which the Citizens and Bakers do likewise pay. The above and such sort of Goods are commonly bought and sold in *Amsterdam* by the Gold Florin of 28 Stivers.

The Last of *Amsterdam* makes in *Paris* 19 Sextiers, in *Bordeaux* 38 Bushels, and 3 Lasts of *Amsterdam* makes 4 Lasts of *Rouen*; the Lasts of *North Holland* are the same as that of *Amsterdam*.

In *Hoorn*, *Enchysen*, *Muyden*, *Naerden*, and *Wesop*, a Last is 22 Muids, or 44 Sacks of 2 Schep-pels each.

In *Haerlem*, they reckon 33 Sacks to the Last, their Sack contains 3 Scheppels, 4 of which make the Hoedt of *Rotterdam*, and 14 of those Sacks makes one Hoedt of *Delft*.

In *Alckmaer*, in *North Holland*, a Last contains 26 Sacks.

In *Leyden*, they reckon 8 Scheppels to a Sack, and 44 Sacks to a Last.

In *Rotterdam*, *Delft*, and *Schedam*, they reckon 29 Sacks to a Last, 3 Scheppels to a Sack, and $10\frac{1}{2}$ Sacks to a Hoedt; the Last of these Places
are

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are 2 *per Cent.* more than the Last of *Amsterdam*.

In *Tergow*, they reckon 28 Sacks to a Last, 3 Scheppels to a Sack, and 32 Scheppels to the Hoedt.

In *Utrich*, they reckon 25 Muids or Sacks to the Last, and $10\frac{1}{2}$ Sacks to a Hoedt of *Rotterdam*.

In *Montfoort*, *Nijlstain*, and *Vianen*, &c. they reckon 2 Sacks to a Muid, and 18 Muids to a Last.

In *Friseland*, *Lewarden*, *Haerlingen*, and in other Towns in *West Friseland*; and at *Groningen*, in *East Friseland*, they reckon 33 Muids to the Last.

In *Gelderland* and the County of *Cleves*, viz. in *Nimeguen*, *Arnhem*, and *Doesburgh*, they reckon 4 Scheppels to a Mouver, and 22 Mouvers to a Last; and 8 Mouvers make one Hoedt of *Rotterdam*.

In *Tbiel*, they reckon 33 Scheppels to a Last.

In *Ruremond*, they reckon 68 Scheppels to a Last.

In *Haerderwick*, they reckon 11 Muid equal to 10 Muids of *Amsterdam*.

In *Over-Nijel* in *Champen*, they reckon 25 Muids to a Last, and 9 Muids to one Hoedt of *Rotterdam*.

In *Zwell*, they reckon 9 of their Muids to one Hoedt of *Rotterdam*.

In *Deventer*, they reckon 4 Scheppels to the Muid, and 36 Muids to a Last.

The Lasts of *Zeeland*. In *Middleburg*, they reckon $4\frac{1}{2}$ Sacks to a Last; the Sack being little more than 2 Scheppels.

In *Flushing*, *Zeericksee*, *Brill*, and some other Places in the Neighbourhood, they reckon $2\frac{1}{2}$ Scheppels to a Sack.

In

In *Leige*, they reckon 12 Sextier to a Muid, and 8 Muids to a Last.

In *Tongres*, they reckon 15 Muid to a Last of Corn, and 14 Muids to a Last of Oats.

The Lasts of *Brabant*. At *Antwerp*, they reckon 38 Virtules to a Last; and that $37\frac{1}{2}$ of their Virtules make a Last in *Amsterdam*; and 4 Muckens to a Virtule, and 32 Virtules to a Sack of Oats.

In *Brussels*, they reckon 25 Sacks equal to one Last of *Amsterdam*.

In *Malines*, they reckon 28 Virtules equal to a Last in *Amsterdam*.

In *Lovain*, they reckon 37 Muids to a Last, and 8 Halsters to a Muid.

In *Breda* and *Steenberge*, they reckon $33\frac{1}{2}$ Virtules to a Last of Corn, 29 Virtules to a Last of Oats, and 13 of those Virtules makes 18 Sacks, or one Hoedt of *Amsterdam*.

In *Bergopzoom*, they reckon 34 Virtules to a Last of Corn, and $28\frac{1}{4}$ Virtules to a Last of Oats.

In *Bois le Duc*, they reckon $20\frac{1}{2}$ Mouvres to a Last, and 8 Mouvres makes one Hoedt of *Rotterdam*.

The Lasts of *Flanders*. In *Ghent* they reckon 2 Halsters to one Sack, 6 Sacks one Muid, and 29 Sacks or 58 Halsters to a Last of Corn, and 19 Sacks or 38 Halsters to a Last of Oats.

In *Bruges*, they reckon $17\frac{1}{2}$ Hoedt to a Last of Corn, and $14\frac{1}{2}$ Hoedt to a Last of Oats; the latter being equal to the Last of *Amsterdam*.

In *St. Omers*, they reckon 2 Scheppels to a Razior, and 22 Raziors to a Last.

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In *Dixmude*, they reckon $30\frac{1}{2}$ Raziors to a Last of Wheat, and 24 Raziors to a Last of Oats.

In *Lisle*, they reckon 41 Raziors a Last of Wheat, and 30 Raziors a Last of Oats.

In *Gravelin*, they reckon $22\frac{1}{2}$ Raziors to a Last of Corn, and $18\frac{3}{4}$ Raziors to a Last of Oats.

In *Dunkirk*, they reckon 18 Raziors to be equal to one Hoedt of *Rotterdam*.

SECT. X. *Of Oils and Honey.*

THE Oyl of Olives they do usually keep in Butts or Pipes, containing from 20 to 25 Steckens, 16 Mingles to a Stecken; and there goes 717 Mingles, or 1434 Pints, to a Tun of Oyl in *Amsterdam*, which is there sold at so many Pound Flemish *per* Tun.

Coarse Fish Oyl they do commonly keep in Barrels, containing between 15 to 20 Steckens; and it is usually sold in *Amsterdam* at so many Florins *per* Barrel.

Honey is kept in many Sorts of Vessels, both of Wood and Earth; it is sold in some Places by Measure, and in other Places by Weight. In *Amsterdam*, they sell it at so many Pounds Flemish *per* Tun, consisting of 6 Tierces, or Aums, or by so many Florins *per* Barrel, or by the Hundred Weight. And the Duty of Weighing is 43 Stivers *per* 1000 Weight; and this, as well as the Brokerage, is paid half by the Buyer, and half by the Seller.

SECT. XI. *Of the Bank of Amsterdam.*

THIS Bank is settled upon so sure a Foundation, as nothing can affect its Credit so long as it is upheld by the said City, who has been Security for the same from its first Settlement, which was in the Year 1609. And they do accordingly take the whole Administration and Management upon themselves, placing and replacing Officers at their Pleasure, they standing engaged to make good all Deficiencies or Diminutions that may happen by Connivance, or any other clandestine Means among the Officers, Directors, or Managers, whose Salaries the City does also pay.

It is generally believed to be the most wealthy Bank of any in *Europe*; it being calculated for the Good of the whole Common-wealth.

But it must be owned, that Negotiations cannot be carried on with that Dispatch, nor at so little Expence in this Place, as in some Banks elsewhere, where they are under no such Regulations as this: As for Instance, in the Bank of *England*.

A Man may have a Cash Account open'd; he may pay, and receive Money, and negotiate all his Affairs relating to Monies or Bills of Exchange, and may see that his Accounts are rightly adjusted and settled, at any time between the Hour of Nine in the Morning and Four or Five in the Afternoon, without any Costs, or Loss of Time: But in the Bank of *Amsterdam* it is not so; but the Party who does Business there, must be at the following Expences.

I. When

1. When a Person has an Account opened for him, he must pay 10 Gilders.

2. For every Sum that is transfer'd to another Person's Account, must be paid 1 Stiver.

3. When you pay Money into their Bank, you are at no Charge; but when you take it out again, they stop for their Trouble in keeping your Money for you, $\frac{1}{8}$ *per Cent*.

4. If a Man has a Parcel of Money transferr'd to him, and let his Affair be ever so pressing, he cannot until the following Day transfer the said Sum, nor any Part of it, without incurring the Penalty, upon all the Sums that he shall so transfer, of paying 3 *per Cent*.

5. If a Man wants to look into his Account, unless he goes before Eight in the Morning, he will be fin'd; or if he lets it alone till between Eight and Nine, he must pay 2 Stivers. And if he delays or defers it to any Hour later, the Fine is 6 Stivers.

6. If a Man chances to make a Mistake; that is to say, should tranfer a larger Sum to another Man's Account than he really has in the Bank, he must pay for every Sum that he shall so write off 3 Florins *per Cent*.

7. If you do not give your Attendance, or do not send a Person with a proper Power to examine your Account against the Times of the Bank's shutting their Books, which they usually do at the latter End of *January*, and at the latter End of *July*, or within Six Weeks afterwards, you must pay the Penalty of 25 Florins.

And all Sums that arise from Fines, Transfers, and other Monies coming from Things of that
T Nature,

Nature, they say, are applied to none other but to charitable Uses.

SECT. XII. *Of Bills, and how paid.*

YOU are to take notice that all Bills of Exchange from *England, Spain, Portugal, France, Italy, &c.* are always payable in *Amsterdam* in Bank Money.

But such Bills as are drawn upon *Amsterdam* from the chief Cities in *Holland, Westphalia, Sweden, Denmark*, and the other Places up the *Baltick*, or such as are drawn in *Amsterdam* upon the said Places, are always made in Cash or Current Monies.

And all Bills upon this Place must be paid within Six Days after they are due at the latest, excepting such are payable in the Bank, and shall become due whilst the Bank Books are shut: In this Case, there is three Days allowed for writing the same off after the Books are opened again, and no longer; and if they are not wrote off, or paid, in that Time, they must be forthwith protested.

When a Bill becomes due, the Owner (or Possessor) must carry it to the Acceptor, he first writing an Order upon the Back of the Bill, in the following Form:

Write the Contents of the other Side in my Account in the Bank.

J. BOURNE.

*Amsterdam,
October 30, &c.*

This

This Bill he may leave with the said Debtor, for him to write off the Value on the next Day in the Bank.

Or if he has no mind to leave it with him, he may tell him that he will leave it at the Bank; and accordingly, he must carry it, and deliver it to one of the Book-keepers, but must pay him at the same Time for his Trouble and Transfer, his usual Fee; and bid him not part with the Bill, till the Value is wrote off in their Books to his Account; and if it is not wrote off in due Time, he must demand the same again of the Debtor, or cause the same to be protested for Non-payment.

If the Possessor or Owner of a Bill has no Account in the Bank Books, nor is not desirous to have any, he may propose to the Debtor to pay the Bill in Current Money, making an Agreement with him for the Price of the Agio (which is the Difference between their Bank and Current Money) and he having given you a Receipt upon the Back of the Bill, mentioning how much Current Money he has received, and the Price *per Cent.* the Agio was done at, he must endorse the the Bill as underneath:

*Write for me the Contents on the other Side to
A. B. in Bank, value of him received Amsterdam
27 February,*

J. R.

But if he can't agree with the Debtor about the Agio, he may negotiate it with a Banker, or any one else. And the aforesaid Endorsements

may be wrote in *English*, *French*, or any other Language best understood by the Negotiators; but Orders in Bank must always be wrote in the native *Dutch* Language.

And at any Time if a Person wants Current Money to be changed for Bank Money, or Bank for Current, he need only go to the Burse, or Town-house, before which People are usually walking, who do make it their Business to do these Things; and if he can't do this Business himself, without the Assistance of a Broker, the Charge of Brokerage will be but 1 *per* 1000, the one half to be paid by the Buyer, and the other half by the Seller. Brokerage being usually thus paid in *Amsterdam*, unless an express Agreement is made to the contrary. And according to a Regulation in *Amsterdam*, they are allowed to take for negotiating Bills of Exchange 3 Stivers for every 100 Florins, and for exchanging Bank for Current Money, or Current Money for Bank, 1 *per* 1000.

SECT. XIII. *Of Usance in Amsterdam.*

USANCE is not reckoned here, as in many other Places, either precisely 30 Days, or 31, or 28, or 29 Days; but their Usance is drawn on a certain Day, and is payable the same Day in the paying Month, without regard to the Number of the intervening Days.

But they do generally allow 6 Days of Grace.

The Usance of *Amsterdam* upon *Venice*, *Genoa*, *Leghorn*, and all *Italy*, *Cadix*, *Madrid*, *Bilboa*,
and

and all *Spain, Lisbon, Oporto, and all Portugal,* is 2 Months.

But upon *Paris, Bourdeaux, and all France, London, Antwerp, or any Place in Flanders, or Brabant; Middleburgh, Flushing, Rotterdam, or any Place of Holland, or Zealand,* Ufance is 1 Month, double Ufance is 2 Months, half Ufance is 15 Days.

And upon *Frankfort, Noremburg, Vienna, and the other Places in Germany,* Ufance is 15 Days, double Ufance 30 Days, $1\frac{1}{2}$ Ufance 23 Days, and half Ufance 8 Days.

They exchange with *Hamburgh and Breslaw* so many Weeks after Date; but when they exchange at Ufance, it is commonly counted 14 Days Sight.

SECT. XIV. *Of the Courses of the Exchanges of Amsterdam and Rotterdam.*

AMSTERDAM exchanges with *Antwerp, Flanders, Brabant, and Zealand,* at so much *per Cent.* by *Gilders,* but mostly by *Pounds, Shillings, and Pence.*

With *Leige and Maestricht* they give 100 Rix-dollars for 400 Florins; and it must be minded, that these Florins are valued at no more than $12\frac{1}{2}$ Stivers, whereas those of *Amsterdam* are valued at 20 Stivers.

N. B. In *Flanders* they have the same Difference in their Money as in *Holland;* their *Per-million Money* (as they call it) is of the same Value as the *Bank Money* at *Amsterdam;* and they

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do often make a Reciprocal Exchange of 100 for 100; and they seldom differ above 1, 2, or 3 *per Cent.* and this must be upon extraordinary Occasions.

Amsterdam, Rotterdam, and the rest of Holland, gives to *London* from 30 to 37 Schillings for one Pound Sterling.

They give to *Spain* between 30 and 50 Stivers for the Ducat of 375 Marvedies.

To *Portugal*, from 35 to 40 Stivers for the Crusade, or Crown of 400 Reas.

To *Noremburg*, between 30 and 40 Stivers for the Florin of 65 Crusades, or 100 Rixdollars for 100 to 135 Rixdollars of 90 Cruitzers of the Empire.

To *France*, from 30 to 45 Stivers for one Ecu of 3 Livres of Exchange.

To *Geneva*, from 40 to 50 Stivers for one Crown of 60 Sols of *Geneva*.

To *Venice*, from 40 to 50 Stivers for the Ducat of 24 Gros B^o.

To *Genoa and Novi*, from 40 to 50 Stivers for the Pezzo of 5 Livres.

To *Leghorn*, from 90 to 100 Grotes for the Pezzo of 6 Livres.

To *Frankfort*, from 80 to 90 Grotes for a Florin of 65 Cruitzers; and sometimes at so much *per Cent.* Rixdollars for Rixdollars.

To *Leipsick*, at so much *per Cent.* Rixdollars for Rixdollars; or they give from 60 to 90 Grotes for a Rixdollar of 24 Gros of *Leipsick*.

To *Hamburgh*, from 30 to 34 Stivers for a Dollar of 2 Marks; or at so much *per Cent.* Rixdollars for Rixdollars.

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To *Breslaw*, from 60 to 80 Grotes for the Dollar of 30 Groffes of the Empire; and sometimes by Rixdollars for the Rixdollars of 30 Groffes at so much *per Cent*.

To *Dantzick* and *Riga*, one Pound Flemish for between 220 and 280 *Polish* Groffes at so much *per Cent*. Rixdollars for Rixdollars.

To *Bremen*, at so much *per Cent*. Rixdollars for Rixdollars of 72 Groffes.

To *Embsen*, at ditto of 54 Stivers.

To *Stetin*, at ditto of 48 Stivers Lubs.

To *Cologn*, at ditto of 78 Albusses.

To *Stockholm*, at ditto of 24 Marks.

To *Copenhagen*, and all *Denmark*, at ditto of 90 Groffes.

To *Russia* they give 91 Stivers, more or less, for the Ruble.

Amsterdam have their Correspondency in all the principal Places of Trade in *Great Britain* and *Ireland*; and 'tis thought, there are Bills to be found in *Amsterdam*, upon Occasion, directly upon any of the said Places.

SECTION XV.

The Par of the Money of Holland with

Antwerp. 25 Florins is worth 4 *l.* Flemish of *Antwerp*; and one Florin is the Par of 3 *s.* 2 $\frac{2}{3}$ *d.* Flemish.

Cadiz. 17 Florins is worth 57 Rials; at which Rate, one Florin is worth 3 Rials 12 Marvedies.

Dantzick. 5 Florins of *Amsterdam* is the Par of 6 Florins of *Dantzick*; so that the Florin of *Amsterdam* is 1 $\frac{1}{5}$ Florin in *Dantzick*.

Hamburgh. 5 Florins is worth 6 Marks Lubs; so that one Florin is worth 1 Mark 3 Sols 1 $\frac{2}{3}$ Pence Lubs.

Leipsick. 5 Florins of *Amsterdam* is worth 2 Rixdollars.

London. 100 Florins is the Par of 9 Pounds Sterling.

Paris. 5 Florins is worth 2 Crowns in Specie.

Venice. 1 Florin is worth 3 *Venetian* Livers.

SECT. XVI. *Examples of the Dutch Exchanges.*

BY the Term Current Money, or Cash, is to be understood the Money that goes from Hand to Hand, and are received in Payment, which Negotiators, Merchants, and Bankers, call Cash, or the Money that they keep in their Chests,
or

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or Bags ; and the Current Money of *Holland* passes under various Denominations, as may be seen in Page 260.

To reduce Current Money into Bank Money of *Holland*, or any other Place where they have the like Difference.

Example I. Reduce 8294 Guilders 17 Stivers Current Money into Bank Money, Agio $5\frac{1}{4}$ per Cent.

Cur. Money.		Bank		Gild.	Stiv.
If 105 $\frac{1}{4}$	—	100	—	8294	17
20				20	
<hr/>				<hr/>	
2105				16589700	
<hr/>				<hr/>	

2105) 16589700 (7881,092 Anf.

18547

17070

2300

19500

5550

1340

Anf. 7881,092 Gild. which amounts to 7881 Gild.
1 $\frac{2}{3}$ Stiv. Bank Money.

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To reduce Bank Money into Current Money,
Agio 5 per Cent.

	Bo.	Cur. Money	Bo.
Example II. If 100	—	105	—
			4558
			105
			<hr/>

$$1|00 \ 4785 \ 90$$

Answer 4785 Florins 18
 Stivers Current Money.

Or thus:

5 is 2|0	4558 Bank Money
	227 18 Agio added
	<hr/>

Answ. Florins 4785 18 Stivers Cur. Money

Example III. *Holland* owes *London* 4683 Guilders Current Money, and would know how much Sterling it will amount to, Exchange at 35 s. 8 d. B^s. per L. Sterling, *Agio 5 per Cent.*

21)	4683 Guilders Current Money
	Subtract 223 Agio
	<hr/>

Remains 4460 Guilders Bank Money

10,7)	446000 (	416,822 The Answ. makes
	<hr/>	416 l. 16 s. 5½ Sterl.

180

730

880

240

260

46

Or

Or you may bring the Price of Exchange and the 4460 Guilders into one Denomination; and after you have multiplied the Product of the above Guilders by 100, divide by the Price of the Exchange (being first reduced as abovesaid) the Quotient will be Pounds Sterling, and the Remainder will be Fractions of the same.

Example IV. *Holland* remits to *London* 3456 Guilders 16 $\frac{1}{2}$ Stivers, at 33 s. 10 d. B^s. per L. Sterl. What will this Remittance amount to in *London*?

By Decimals 'tis done thus:

Gild.		l.	
10,15	) 3456,85000	(340,576	Anfw. makes
	4118	340 l. 11 s. 6 d. Sterl.	
	5850		
	6450		
	360		

N. B. 10,15 is the Price turned into Guilders, and the Fractions thereof.

The same proved.

$$\begin{array}{r} 340,576 \\ \text{multiply by } 10,15 \text{ take in } 360 \end{array}$$

Answer, Florins 3456,85000 or 3456 Flor. 16 $\frac{1}{2}$ Stiv.

The same proved another Way.

London draws upon *Holland* for 340 *l.* 11 *s.* 6 *d.* Sterling, at 33 *s.* 10 *d.* Exchange, would know what must be paid for this Draught in *Amsterdam*?

l. *s.* *d.*
 340 11 6 Stiv.
 10 3 Guilders is 33 *s.* 10 *d.*

Stiv.	3405	15	0
2 - $\frac{1}{10}$	34	01	1
1 - $\frac{1}{2}$	17	00	6
	<hr/>		
	3456	16	7
	<hr/>		

Answer, Guilders 3456 16 7 or 3456 Guilders 16 $\frac{1}{2}$ Stivers.

Or thus:

340 11 6
 Multiply by - 203 Stiv. Price of Exchange

1021 14 6
 68115 — —

2|0)6913|6 14 6

Answer, Guilders 3456 16 $\frac{1}{2}$ Stivers.

SECT. XVII. *An Example of the Sale Gold, &c.*

INVOICE of III Moidores in one Box,
ship'd on board the Fly-boat for *Rotterdam*,
William Houghton Master, and go consigned to
Joseph Bayley Merchant in *Amsterdam*, for the pro-
per Account and Risque of *Joseph Hill* of *London*,
mark'd as *per* Margin.

[illegible]

N. B. All Gold is bought and fold in *Amsterdam* at the fixed Price of 355 Guilders Cash Money per Mark fine; so that the rising and falling of the same is not in the Value, but in the Advance. See more in the following Account of Sales of the said Moidores.

Deb^r,

Dr. Moidores for Account of Mr.

	Gild.	Stiv.
To Freight of 5700 Guilders at $\frac{1}{4}$ per Cent.	14	05
To Commission for receiving it at <i>Rotterdam</i> , and forwarding to <i>Amsterdam</i> - - - }	6	06
Freight from thence hither - - - - -	5	14
To Brokerage at $\frac{1}{2}$ per Mill. - - - - -	3	—
To Commission at $\frac{1}{2}$ per Cent. - - - - -	30	10
	<hr/>	
	59	15
To Balance carried to the Credit of your Account Current Cash Money - - - }	6033	19
	<hr/>	
	Gilders 6093	14
	<hr/>	

N. B. In *Amsterdam* Moidores are always bought and sold on the Standard of 22 Carats, and *French* Pistols on that of 21 Carats $7\frac{1}{2}$ Grains fine; and that the *English* Guineas commonly yield 11 Guilders 5 and 6 Stivers; and if they are of Weight, they commonly gain about 1 per Cent. on *Amsterdam*.

JOSEPH HILL Merchant in *London*. Cr.

	Gild.	Stiv.
By Sale of 111 Moidores, Weight here		
17 Marks 7 Ounces 11 Engels of 22	5845	06
Carats, makes 16 Marks $11\frac{2}{4}$ Grains		
fine, at 355 Guilders Current - - -		
Advance $4\frac{1}{4}$ per Cent. - - - - -	248	08
	<hr/>	
	6093	14
	<hr/>	

We will now suppose, that when the Gold was sent to *Amsterdam*, the Exchange was at 34 s. 3 d. Now to know what Profit is made, or what Loss is sustained by the aforefaid Consignment of 111 Moidores, according to the above Account of Sales. See the Operations in the following Page.

The

The 111 Moidores yielded in <i>Amsterdam</i> ,	} Gild. Stiv.	
as <i>per</i> Account of Sales in Curr. Money		6033 19
Agio at 5 <i>per Cent.</i> deducted - - -		301 13 $\frac{9}{10}$
Shews the net Proceed in Bank Money to be		<u>5732 05 $\frac{1}{2}$</u>

Now the Invoice, Cofts and Charges of the faid Moidores, when fhip't on board, amounted to 573 *l.* 12 *s.* Sterling, at 34 *s.* 3 *d.* Exchange.

	<i>l.</i>	<i>s.</i>		<i>s.</i>	<i>d.</i>
	573	12		34	3
multiply by	411			12	
	<u>6309</u>	12		<u>411</u>	Grotes
	229440	—			
	<u>410</u>	23574	19	12	Grotes

Makes Gild. Bo. 5893 15 Stiv. Total Cost of faid Moidores
Which were fold for 5732 05 Bank Money, which deducted,
Shews Gild. Banco 161 10 were loft by this Negotiation.

Which according to the following Operation, amounts
to about 2 *l.* 14 *s.* 10 *d.* *per Cent.*

5893,75) 16150,00000	(2,740 <i>per Cent.</i> loft by the
<u>4362500</u>	Sale of the faid Moidores ;
<u>2368750</u>	or, the Loſs amounts to
<u>11250</u>	about 2 <i>l.</i> 14 <i>s.</i> 10 <i>d.</i> <i>per</i>
	<i>Cent.</i>

SECT. XVIII. *An Example shewing the Advantages to be made by taking the Opportunity of the rising and falling of the Exchange.*

THE Exchange at *Amsterdam* for *London* being at 33 s. 6 d. *Holland* remits to *London* 1050 Guilders, amounting to 100 L. Sterling; but upon the Rise of the Exchange to 34 s. 6 d. *Holland* draws for the said 100 l. back again. Admitting *Holland* could negotiate the said Sum to the like Advantage four Times a Year; that is to say, once in three Months, what would *Holland* get *per Centum per Annum* of *London* in taking such Opportunities?

s.	l.	s.	
Say, If 34,5	— 100	— 33,5	
100		33,5	l.
3450,0		33,5) 3450,000 (102,985	
		1000	
		3300	
		2850	
Gains per Cent. 2,985		1700	
multiply by - 4 Months		25	
11,940			

Answer, *Holland* would get of *London* about 11 l. 28 s. 9 $\frac{1}{4}$ d. *per Centum per Annum*.

Or it may be done thus :

multiply by $\begin{array}{r} 100 \\ 34\ 6 \end{array}$

$\begin{array}{r} s. \ d. \\ 33\ 6 \\ \underline{2} \\ 67 \end{array}$

$\begin{array}{r} 3400 \\ 6\frac{1}{2} \ 50 \\ \hline 3450 \\ 2 \\ \hline \end{array}$

$67) 6900 (\begin{array}{r} l. \\ 102 \end{array}$

$\begin{array}{r} 200 \\ \hline \end{array}$

$\begin{array}{r} 66 \\ \hline \end{array}$

$\begin{array}{r} 20 \\ \hline \end{array}$

$67) 1320 (\begin{array}{r} s. \\ 19 \end{array}$

$\begin{array}{r} 650 \\ \hline \end{array}$

$\begin{array}{r} 47 \\ \hline \end{array}$

$\begin{array}{r} 12 \\ \hline \end{array}$

$67) 564 (\begin{array}{r} d. \\ 8 \end{array}$

$\begin{array}{r} 28 \\ \hline \end{array}$

$\begin{array}{r} 4 \\ \hline \end{array}$

Ans. 102 l. 19 s. $8\frac{1}{4}$ d.

$67) 112 (\begin{array}{r} d. \\ \frac{1}{4} \end{array}$

$\begin{array}{r} 45 \\ \hline \end{array}$

So that *Holland* gains $\begin{array}{r} l. \ s. \ d. \\ 2 \ 19 \ 8\frac{1}{4} \end{array}$ per Cent. in 3 Months

And they gain 11 18 9 per Cent. in 12 Months.

An

An Example between *Holland* and *Flanders*.

Holland remits to *Lisle* 4782 Guilders 10 Stivers
 B°. Exchange at $1\frac{1}{2}$ per Cent. Profit to *Amsterdam*,
 and would know how much Current Money must
 be paid in *Lisle* for this Remittance, supposing the
 Difference between the Current Money of *Flan-*
ders, and the Money of Exchange of the said Place,
 to be $7\frac{1}{2}$ per Cent.

	Gild.	Stiv.	
6)	4782	10	
	<hr/>		
	797	01 08	Flem.
	398	10 10	
	<hr/>		
	11,95	12 06	
	<hr/>		
	19	$01\frac{1}{2}$	
	<hr/>		
	L. 809	00 $09\frac{1}{2}$	Money of Exchange
		$7\frac{1}{2}$ per Ct	
	<hr/>		
	5663	05 $05\frac{1}{2}$	
	404	10 $04\frac{3}{4}$	
	<hr/>		
	60|67	15 $09\frac{1}{4}$	
	<hr/>		
	13	$06\frac{1}{2}$	
	<hr/>		
	869	14 04	Flem.
	<hr/>		

Answer, 869 *l.* 14 *s.* 4 *d.* Flemish; or Current Mo-
 ney, must be paid for the said Remittance in *Lisle*.

The same done the common Way.

<i>l.</i>	—	<i>l.</i>	—	<i>l.</i>	<i>s.</i>	<i>d.</i>
If 100		101 $\frac{1}{2}$		797	01	08
						101 $\frac{1}{2}$
				797	01	08
				79708	06	08
				398	10	10

$$100 \overline{) 809031902}$$

20

79

12

Answer, 809 *l.* 00 *s.* 9 $\frac{1}{2}$ *d.*
of Exchange.

9	50
	4
	—
$\frac{1}{2}$	00

Again,

<i>l.</i>	—	<i>l.</i>	—	<i>l.</i>	<i>s.</i>	<i>d.</i>
If 100		107 $\frac{1}{2}$		809	00	9 $\frac{1}{2}$
						107 $\frac{1}{2}$
				5663	05	6 $\frac{1}{2}$
				80903	19	2
				404	10	4 $\frac{3}{4}$

The Answer is, 869 *l.*
14 *s.* 4 *d.* Flem. Current
Money must be paid for
the Remittance, as it is
said before.

869	71	15	1 $\frac{1}{4}$
	20		
14	35		
	12		
4	21		
	4		
	85		

S E C T.

SECT. XX. Of Compound Arbitration.

AMSTERDAM hath Orders to remit a certain Sum to *Genoa*. At the Time of this Order, *Amsterdam* can remit at $76\frac{3}{4}$ to *Genoa*, and *London* to *Genoa* at 41 *d*. The Query is, Whether it will be most Advantage to *Amsterdam* to remit directly to *Genoa*, or to do it by the Way of *London*, the Exchange between *Amsterdam* and *London* being at 34 *s*. 6 *d*. and what is the Difference *per Cent*.

If 1 Crown be - - - - 41 *d*. Sterling,
 20 Shillings Sterling be - - 34 *s*. 6 *d*. Flemish,
 How much Flemish will - 1 Crown cost ?

s. *d*.
 34 6
 41

If $76\frac{3}{4}$ — 100 — $70\frac{3}{4}$
 4 — 4

1394
 20 $\frac{1}{2}$

307) 28300,000 (92 283

210) 1414 $\frac{1}{2}$

670

182

70 $\frac{29}{40}$ or $\frac{3}{4}$

560

from 100

take 92,182

2530

remains 7,817

740

or 7 *l*. 16 *s*. 4 *d*. *per Cent*.
 it is better for *Amsterdam* to
 remit to *Genoa* by the Way
 of *London*, than directly from
Amsterdam to *Genoa*.

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C H A P.

C H A P. X.

Of G E R M A N Y.

TH E Empire of *Germany* being divided into so many Sovereignities independent of one another, but all paying some Homage to the Emperor, as Head of that great Body, of which all these petty Princes are Members; and every one coining different Sorts of Money current in his own Dominion, renders such an unaccountable Diversity of Money current in the Empire, as obliges me to break through my intended Method of giving an Account of them altogether; and therefore shall only give an Account of the principal Coins current in the most eminent Places of Trade and Exchange in the Empire. And *Switzerland* affording as great a Variety of Sorts of Money as any other Place in the Empire, do therefore think proper to begin with those Cantons first.

SECT. I. *Of the Monies, Weights, and Measures of Geneva.*

IN *Geneva* they keep their Accounts in Livres, Sols, and Deniers.

They reckon 20 Sols Current, or 3 Florins 6 Pence Sol of *Geneva* Money, to a Livre.

A Florin goes for 12 Sols or Pence *Geneva* Money, and one Penny *Geneva* Money goes for 12 Deniers.

The Crown, or Rixdollar, which they always give in Exchange, they value at 3 Livres, or 20 Pence Gold, or 60 Pence Current, or at 10 Florins 6 Pence of *Geneva* Money; and one Penny Gold they value at 3 Pence Current: So that they reckon by Florins of 12 Sols, which are but 6 Sols of *France*.

The Current Coins of *Geneva*.

The Rixdollar or Crown is valued at 10 Florins 6 Sols, or 4 s. 6 d. Sterling.

A *Spanish* Pistol at 38 Florins 6 Sols.

The *Italian* Pistol at 37 Florins 6 Sols.

A Ducat at about 20 Florins 6 Sols.

A Cruisade, or Crown of *Geneva* at 15 Florins.

An *Holland* Ducatoon at 12 Florins 6 Sols.

A *German* Dollar, or Patacon, at 10 Florins.

A Florin is 12 *Geneva* Sols, or 6 *French* Sols; and one Sol is 12 Deniers, as aforesaid.

These Pieces do often rise and fall in their Prices. The small Coins of *Geneva* have been found to be worth less than the *Switzers* and *French* Coins above 50 per Cent. for it is reckoned that 42 *Geneva* Sols are worth but 10 *Switzer* Batzen, or 20 Sols *Tournois*. Notwithstanding this Difference, the *Geneva* Florin does generally pass for 6 *French* Sols, as it is said above.

100 Ells in *Geneva* renders in *Amsterdam* 166 $\frac{2}{3}$ Ells, in *London* 97 $\frac{1}{2}$ Yards, in *Hamburgh* 200 Ells, in *Dantzick* 187 $\frac{1}{2}$ Ells.

Of Money, Weights, Measures, &c. 297

100 lb of *Geneva* makes $112\frac{1}{2}$ lb in *Amsterdam*,
128 lb in *Marseille*, 123 lb in *London*, $114\frac{1}{2}$ lb in
Hamburgh, and 130 lb in *Lions*.

The Course of the Exchange of *Geneva*.

Geneva gives to	<i>Amsterdam</i> , one Rixdollar for 85 to 100 Grotes.
	<i>London</i> , one Rixdollar for 50 to 60 Pence Sterling.
	<i>Frankfort</i> , 100 ditto for 117 to 118 Rix-dollars Current Money.
	<i>Hamburgh</i> , 109 to 110 Rixdollars for 100 Rixdollars.
	<i>Leghorn</i> , 103 to 104 ditto for 100 Dollars of 60 Livres.

SECT. II. *The same of St. Gall.*

IN this Place Accounts are kept in Florins, Cruitzers, and Phennings *St. Gall* Money, or in Florins, Cruitzers, and Phennings of the Money of the Empire.

4 Phennings, or Pence, is reckoned to a Cruitzer, and 15 Cruitzers, or 60 Phennings, to a Florin, or Gould.

A Rixdollar is valued at 102 Cruitzers *St. Gall* Money.

A Shilling is 6 Cruitzers, a good Batzen goes at 5 Cruitzers, and an ordinary or common one at 4 Cruitzers.

100 Ells *St. Gall* Linen Measure make 116 Ells in *Amsterdam*. $67\frac{3}{4}$ Yards in *London*, $139\frac{1}{2}$ Ells in *Hamburgh*,

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100 Ells *St. Gall* Woollen Measure makes $89\frac{1}{3}$ Ells in *Amsterdam*, $107\frac{1}{3}$ Ells in *Hamburg*, and $53\frac{1}{3}$ in *Geneva*.

The Course of the Exchanges of *St. Gall*.

St. Gall gives to { *Vienna*, *Noremburgh*, *Augsburgh*, and *Bolzana*,
from 105 to 115 Florins *St. Gall* Money
for 100 Florins of those Places.
Venice, 150 to 170 Florins for 100 Ducats B.
Geneva, 100 to 110 Cruitzers for the Crown
of *Geneva*.
Lions, 90 to 100 ditto for an Ecu *Tournois*.

SECT. III. *The same of Zurich.*

IN this Place they keep their Accounts in Florins, Cruitzers, and Hellers.

A Florin is 16 Batz, or 40 Shillings, or 60 Cruitzers *Zurich* Money.

A Batzen is $2\frac{1}{2}$ Shillings, or $3\frac{1}{3}$ Cruitzers *Zurich* Money.

A Shilling is $2\frac{1}{2}$ Cruitzers, or 20 Hellers; and 8 Hellers is a Cruitzer.

They make their Exchange with other Places most commonly in the *Zurich* Money, reckoning their Rixdollars (worth about 4 s. 6 d. Sterling) at 108 Cruitzers *Zurich* Money.

And their Florin at 15 good or bad Batzen, or 60 Cruitzers, or 480 Hellers.

SECT. IV. *The June of Bazil, or Basle.*

IN this Canton they keep their Accounts, some in Rixdollars, Sols, and Deniers; some in Livres, Sols, and Deniers; some in Rixdollars, Cruitzers, and Phennings; and some in Florins, Cruitzers, and Phennings.

A Rixdollar is 3 Livres, or 20 *d.* Gold, or 60 common, or 108 Cruitzers; a Livre is 20 *d.* common, or 36 Cruitzers; a Florin is 60 Cruitzers; and a Sol or Penny is 12 Deniers.

They have another Sort of Money, which consists entirely in Groshen and Plapperts, reckoning $7\frac{1}{2}$ Rappen to a Groshen, 6 Rappen to a Plappert, and 10 Rappen to a good Batzen. The Rixgoulds, or 16 Groshen, or $\frac{2}{3}$ Pieces, which pass in the adjacent Parts of the Empire, are called the ordinary Goulds, and are 20 *per Cent.* worse than the *Switzer* Money. And the Rixgould, it is said, passes current in some Places in *Switzerland* for 40 *Lucern* Shillings, they being worth but 13 Batzen, and one *Switz* Shilling. Now the *Switzer* Shillings are of two Sorts; those of *Lucern*, and those of *Zercher*; an 100 *Zercher* Shillings being worth 125 *Lucern* Shillings, so that the *Zercher* Shillings are worth 25 *per Cent.* more than the *Lucern*; and their Rixdollar, which is worth about 4 *s.* 6 *d.* Sterling, passes current among them at 72 *Zercher* Shillings, or 90 *Lucern* ones.

Now

Now all the abovementioned Money are the real Coins of *Switzerland*, excepting the ordinary *Goulds* abovementioned; but they all pass current in *Zercher* (or *Zurich*) Fair, and therefore great Care ought to be taken in Buying and Selling, that a Difference may be made between the *Zercher* and *Switzer* Coins.

SECT. V. *The same of Strasburg.*

IN this Place they keep their Accounts in Rix-dollars and Cruitzers, or in Florins and Cruitzers, or in Florins, Shillings, and Pence, or in Pounds, Shillings, and Pence.

Their Current Coins.

A Rixdollar is valued at $1\frac{1}{2}$ Florin, or 15 Shillings, or 90 Cruitzers, or 3 Livres, or 60 Sols.

A Florin is 10 Shillings, or 60 Cruitzers, or 2 Livres, or 40 Sols.

A Livre is 20 Sols, or 5 Shillings, or 30 Cruitzers.

A Shilling is 6 Cruitzers, or 4 Sols.

They exchange for most Places in the Silver of *Alsace*, which is the same with the Silver of *France*; they reckoning the Rixdollar at 3 Livres *Tournois*. The Agio is about 1 or 2 *per Cent*.

C H A P. XI.

Of H A M B U R G H.

HA M B U R G H is the principal Place of Exchange in all *Germany*.

SECT. I. Of the Bank of *Hamburgh*.

TH E Bank of *Hamburgh* is thought to be one of the best and securest in *Europe*. It is under the Direction and Management of four of the most eminent Persons of the City, who are at certain Seasons elected by the whole Body of the Republick, who stand engaged to make good all Deficiencies and Diminutions that may happen by Connivance among the Officers, Directors, or Managers, or by Embezzlements otherways. However, to prevent these Things, the Officers are obliged to state and clear all their Accounts twice a Week.

They do here, as in *Amsterdam*, receive only the finest and best of their Currency in the Bank, and will allow $\frac{1}{4}$ or $\frac{3}{8}$ *per Cent.* to any Person that make them Payments in Rixdollars. This Bank is under much the same Regulations as that of *Amsterdam*; and all Persons who do any Business therein are subject to many Fines and Penalties. As for Instance; No Sum under an 100 Marks can be entered in the Bank; and for every Sum that is under 300 Marks, 2 Stivers must be paid for entering

tering it: And if there happens to be any odd Sum of 9, 10, or 11 Deniers, they write down a Stiver; and if it be 7 or 8, they write but 6 Deniers; and if it be a smaller Sum, they take no notice of it.

The Time for writing in the Bank is from 7 to 10 in the Morning. You may write therein at any Hour from 10 to 1, or from 3 to 5, but then you must pay 2 Stivers for every Sum that shall be entered in the Hours from 10 to 1, or from 3 to 5 in the Afternoon.

The Time for enquiring if a Sum has been entered in the Bank is from 7 to 10 in the Morning; not but a Person may be informed at any of the Hours between 10 in Morning, and 5 in the Afternoon, if he pays 2 Stivers; but then he may ask divers other Questions of the like Nature at the same Time without any further Charge. But the Merchants, and other considerable Dealers in the Bank, do commonly give to the Book-keepers 20, 30, or 40 Marks *per Annum* for any extraordinary Trouble they may chance to give them at undue Hours: And they do the same in *Amsterdam*; but it seems that none but the Inhabitants of that City have the Liberty of keeping Accounts in the Bank. And if a Stranger is desirous to keep an Account therein, he is obliged to pay a considerable Sum of Money for having an Account opened for him; that is to say, he must first purchase his Freedom of the City of *Hamburgb*.

Not but the Bank will lend Money to Strangers, as well as Citizens, upon their pledging to them the Value in Jewels, Plate, or the like Security, to restore the like Sum with Interest in 6 Months
Time;

Time; and if they fail in so doing, the Effects are forthwith exposed to Sale, upon a Day specified in a Placart affixed at the Bar, to give Notice to any Person who has a mind to purchase them.

The Bank is generally shut up from the last of *December* to the fifteenth of *January*.

The Agio is often very high here, it amounting sometimes to between 30 and 40 *per Cent*.

SECTION II.

ACCOUNTS are kept here in the Bank, and by the greater Part of the People, in Marks, Shillings Lubs, and Deniers; and some keep them in Pounds, Shillings, and Pence Flemish.

The first reckon 12 Deniers to a Shilling Lubs, and 16 Lubish Shillings to a Mark; the other reckon 12 Deniers to a Shilling, and 20 Shillings to a Pound Flemish, which is $7\frac{1}{2}$ Marks, or $2\frac{1}{2}$ Rixdollars. One Shilling Flemish is 6 Shillings Lubs, and the Pound Flemish is 120 Shillings Lubs, and the Rixdollar is 8 Shillings Flemish.

The Species of Monies current in *Hamburg*.

A Gold Ducat goes at 7 Marks, more or less, current.

A Silver Ducatoon at 4 Marks, or 6 Shillings Sterling.

An Albertus, or Cross Dollar, at 3 Marks, 4 to 5 Shillings Lubs,

A Rixdollar at 3 Marks, or 48 Shillings, or 4 Shillings 6 Pence Sterling.

A Sletch Dollar at 2 Marks, or 3 Shillings Sterling.

A Merchant's Dollar of Exchange at 33 Shillings Lubish, or at 3 Shillings $1\frac{1}{8}$ Pence Sterling.

A *Danish* Crown at 2 Marks, or 3 Shillings Sterling.

A Mark at 16 Shillings Lubs, or 18 Pence Sterl.

A Shilling Lubs is sometimes called a Stiver, and, as 'tis said before, 2 Grotes, or 2 Pence Flemish, or at 12 Phenning, and a Phenning is 2 Sexlings, and a Sexling is 2 Thrylings.

The Ducats in this Place, and in *Holland*, are worth between 2 and 3 *per Cent.* more than the Bank Money, and the Bank Money is worth 4 or 5 *per Cent.* more than the Albertus Dollars.

And the *Danish* Crowns are 3 or 4 *per Cent.* worse than Currency, and more or less than 14 or 15 *per Cent.* worse than Bank Money.

The old *Lunenburg* and *Brabenburg* Drittles go for about 30 Shillings Lubs, and the new ones at 28 or 29 more or less Shillings Lubs.

Their Monies of Exchange are the Rixdollars, Merchants Dollars, and Marks, with their Fractions.

MEASURES of *Hamburg*. 100 Ells makes in *Amsterdam* $83\frac{1}{3}$ Auns, in *Breslaw* $104\frac{1}{3}$ Auns, in *Dantzick* $92\frac{1}{2}$ Auns, in *London* $62\frac{1}{2}$ Yards, in *Noremberg* $87\frac{1}{2}$ Ells. The *Lubeck* Ell is $\frac{1}{16}$ shorter than the *Hamburg* one.

All Silken Goods are for the most Part bought and sold in *Hamburg* by the *Brabant* Ell, five whereof makes six *Hamburg* Ells.

And for CORN, they do reckon 90 Scheppels to a Last, and 83 Scheppels make about 10 Quarters in *London*.

In their Weights they do reckon as follows, *viz.*

2 Loodt is one Ounce, 16 Ounces is one Pound, 10 lb is a Stone of Wool or Feathers, 14 lb is a Lispound; 20 lb is a Stone of Flax, 8 Lispound is one Centner, and makes about 120 lb Avoirdupois in *London*, 16 lb is a Lispound, 20 Lispound is a Schippound of Feathers or Wool, and 16 Lispound is a Tun of Butter or Tallow.

100 lb of *Hamburg* makes 98 lb in *Amsterdam*, 103½ lb in *Antwerp*, and 107¼ lb in *London*.

SECTION III.

The Par of the Monies of *Hamburg* with

London. 40 Marks Lubs is worth 3 *l.* Sterling.

Amsterdam. 6 Marks is worth 5 Guilders, or Florins.

Antwerp. 15 Marks is worth 2 Pound Flem.

Cadiz. 34 Marks is worth 95 Rials.

Dantzick. 1 Mark is worth one Florin of *Dantzick*.

Frankfort. 2 Marks is worth one Florin of 60 Cruitzers.

Leipsick. 3 Marks is worth one Rixdollar of *Leipsick*.

Paris. 1 Mark is worth one Livre in Specie.

Venice. 2 Marks is worth 5 Livres; so that one Mark is worth 2 Livres 10 Sols.

SECT. IV. *Of the current Prices of the Exchanges of Hamburg.*

Hamburg gives to

London, from 28 to 38 Schillings Flemish to one Pound Sterling.

France, from 20 to 30 Shill^s. Lubs for 1 Crown.

Spain, from 35 to 60 ditto for the Ducat of 375 Marvedies.

Portugal, from 40 to 60 Pence for one Cruisade of 400 Reas.

Holland, the Sletch Dollar for 31 to 35 Stivers, and sometimes Rixdollars for Rixdollars at so much *per Cent*.

Frankfort, the Sletch Dollar for 45 to 55 Cruitzers of Exchange, and Rixdollars for Rixdollars at so much *per Cent*.

Noremburg, the Merchants Dollar for 60 to 70 Cruitzers Current, and Rixdollars for Rixdollars at so much *per Cent*.

Venice, from 85 to 100 Grotes for one Ducat of 24 Gros Banco.

Leipsick, Rixdollars for Rixdollars at so much *per Cent*.

Berlin, ditto.

Dantzick, ditto.

Flanders, the Mark Lubs for $16\frac{1}{2}$ to $17\frac{1}{2}$ Stivers of *Flanders*.

Sweden, the Rixdollar for 25 to 28 more or less Copper Marks, and sometimes at so much *per Cent*.

Muscovy, the Rixdollar for an uncertain Number of Copecks.

They

They exchange with *Geneva* the same as with *Paris* and *Lions*; and Bills are drawn upon *Lubeck* payable in *Hamburgh*. It is from this last Place the Term Lubs is derived, it being the Place where the Shillings Lubs are coined.

In *Hamburgh* they do allow 12 Days of Grace.

London hath very seldom any Exchanges directly to any other Place in *Germany*; but when they have Occasion to remit to, or draw upon any other Place in *Germany*, they do it either by the Way of *Amsterdam*, *Antwerp*, or *Hamburgh*.

SECT. V. Examples of the Exchanges between
Hamburgh and *London*.

HAMBURGH draws upon *London* for 276 *l.* 15 *s.* 4 *d.* Flemish, at 34 *s.* 8 *d.* Exchange. The Query is, How much Sterling must be paid for this Draught in *London*?

<i>s. d.</i>	<i>l. s. d.</i>
34 8	276 15 4 Flemish
3	60
104	104) 16606 (159,673 or 159 <i>l.</i> 13 <i>s.</i> 5½ <i>d.</i>
104	620
	1006
	700
	320
	8
	X 2

Sterl. must be paid for
this Draught in *London*.

Proof.

London draws upon *Hamburg* for 159 *l.* 13 *s.* 5½ *d.* Sterling, Exchange at 34 *s.* 8 *d.* Flemish per *L.* Sterling; I would know how much Flemish Money must be paid for this Draught in *Hamburg*?

<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
34	8	159	13	05½
3				104
<hr/>		<hr/>		
104		638	14	02
<hr/>		15967	05	10
		<hr/>		
		6)	1660	16 — —
		<hr/>		

The Answer, *L.* 276 15 04 *Flem.* Money must be paid for the said Draught in *Hamburg*.

Example II. *Hamburg* draws upon *London* for 8234 Marks 10 Sols Lubs, at 33 *s.* 10 *d.* Exchange, I would know what must be paid for this Draught in *London*?

<i>s.</i>	<i>d.</i>	Marks	Sols.	
33	10	8234	10	
6		16		
<hr/>		<hr/>		<i>l.</i>
203		203)	131754	(649, 034 or
<hr/>		<hr/>		649 <i>l.</i> 0 <i>s.</i> 8¼ <i>d.</i>
The Proof.		Sterl. must be		
649,034		received for		
multiply by 203		this Draught		
<hr/>		in <i>London</i> .		

divide by 16) 131754000

Marks 8234 10 Sols Lubs the said 649 *l.* 0 *s.*

8¼ *d.* Sterl. will amount to.

Example

Example III. *Hamburg* is indebted to *London* for the net Proceed of a Parcel of *East India* Goods, 8732 Marks Current Money; I would know how much Sterling the said Sum will amount to, the Exchange at 34*s.* 5*d.* Flemish *per* L. Sterl. and the Agio at $33\frac{1}{3}$ *per Cent.*

Cur.	Bo.	Cur.	Or it may be done thus :
If 133 $\frac{1}{3}$	- 100	- 8732	
3	3	3	$\frac{1}{4}$ 8732
<hr/>	<hr/>	<hr/>	deduct 2183 the Agio,
400	300	4)26196	<hr/>
<hr/>	<hr/>	<hr/>	remains 6549 Bank Money
	Answer, 6549 Marks Bo.		<hr/>

Then to reduce the said Marks Banco into Sterling,

<i>s.</i>	<i>d.</i>	Marks	
34	5	- -	6549
12			32
<hr/>			<hr/>
413		413)	209568, (507,428 or 507 <i>l.</i> 8 <i>s.</i>
<hr/>		<hr/>	6 $\frac{3}{4}$ <i>d.</i> Sterling.
		3068	
		<hr/>	
		1770	
		<hr/>	
		1180	
		<hr/>	
		3540	
		<hr/>	
		236	
		<hr/>	

This last Operation may be performed in the following Manner :

The foregoing Operation done another Way,

$$\begin{array}{r}
 \begin{array}{r}
 s. \ d. \\
 34 \ 5 \\
 12 \\
 \hline
 413
 \end{array}
 \end{array}$$

$$\begin{array}{r}
 6549 \text{ Marks Banco} \\
 32 \\
 \hline
 l. \\
 413 \ 209568 \ (507 \\
 \hline
 3068 \\
 \hline
 177 \\
 20 \\
 \hline
 s. \\
 413 \ 3540 \ (8 \\
 \hline
 236 \\
 12 \\
 \hline
 d. \\
 413 \ 2832 \ (6 \\
 \hline
 354 \\
 4 \\
 \hline
 413 \ 1416 \ (\frac{3}{4} \\
 \hline
 177 \\
 \hline
 \end{array}$$

Answer, 507 *l.* 8 *s.* 6 $\frac{3}{4}$ *d.* $\frac{177}{413}$ Sterling.

The same proved.

London remits to *Hamburg* 507 *l.* 8 *s.* 6 $\frac{3}{4}$ *d.* $\frac{177}{413}$ Sterling, Exchange at 34 *s.* 5 *d.* I would know what must be paid at *Hamburg* for this Remittance?

The

The Operation.

$$\begin{array}{r}
 \begin{array}{r}
 \begin{array}{r}
 l. \quad s. \quad d. \\
 507 \quad 08 \quad 06\frac{3}{4} \quad \frac{177}{413} \\
 \hline
 1522 \quad 09 \quad 04\frac{1}{2} \\
 5074 \quad 05 \quad 07\frac{1}{2} \\
 202971 \quad 05 \quad — \\
 \hline
 8) 209568 \quad — \quad — \\
 \hline
 4) 26196
 \end{array}
 \end{array}
 \end{array}$$

to 6549 Marks Banco
 add $\frac{1}{3}$ 2183 the Agio at $33\frac{1}{3}$ per Cent.
 makes 8732 Marks Current, and agrees
 with the Supposition in the
 third foregoing Example.

C H A P. XII.

SECT. I. Of the Monies of Frankfort.

THE Merchants of this Place do usually keep their Accounts in Goulds, Cruitzers, and Deniers, or Fennings, reckoning 8 Fennings or 4 Deniers to a Cruitzer, and 60 Cruitzers to a Gould or Gilder.

The Coins of *Frankfort* are of the same Value as the Money of the Empire, and go under the

same Denominations, viz. Rixdollars (worth 4 s. 6 d. Sterl.) Goulds, Batzen, and Cruitzers: They commonly reckon 4 Cruitzers to a Batzen, and 16 Batzen to a Gould.

They make a Difference between the common Goulds, and those of *Frankfort*; for the latter being from 6 to 10 *per Cent.* better than the former; and the *Frankfort* Current ones are reckoned about 8 *per Cent.* better than the New *Brandenburg* and *Lunenburg* Drittle Pieces.

SECT. II. *Of their Weights and Measures.*

AN hundred Ells of *Frankfort* makes 100 Ells in *Hamburg*, $82\frac{1}{3}$ Auns in *Brabant*, 100 Auns in *Leipsick*, 105 in *Breslaw*, 93 Auns in *Dantzick*, 49 Auns in *Paris*, and 63 Yards in *London*.

The most Part of the *French* Manufactories are sold here by the *Paris* Ell, and those of the *Dutch* by the *Brabant* Ell.

100 lb Weight in *Frankfort* makes in *Hamburg* 104 lb, in *Amsterdam* 102 lb, in *Lions* 108 lb, in *London* 112 lb, in *Leipsick* 107 lb.

SECT. III. *Of their Monies of Exchange.*

THEIR Monies of Exchange are the Rix-dollar of 90 Cruitzers current, the imaginary Dollar of 74 Cruitzers of Exchange, the Gould

Gould or Florin of 65 Cruitzers of Exchange, and the Florin of 60 Cruitzers current.

When they exchange or negotiate Bills for *London*, *Holland*, or *Flanders*, the Bills are paid for in Goulds of 65 Cruitzers; and for *France*, *Hamburgh*, and *Italy*, in Goulds of 60 Cruitzers, and oftimes in Rixdollars at so much *per Cent.* Profit or Loss.

SECT. IV. *Of the Course of Frankfort Exchange.*

Frankfort gives to

- London*, one Florin of 65 Xs for 40 to 45 Pence Sterling.
- Holland* and *Flanders*, the same for 80 to 90 Grotes.
- France*, 35 to 40 Xs of Exchange for one Crown of 60 Sols.
- Hamburgh*, 45 to 55 ditto for the Dollar of 32 Sols Lubs.
- Venice*, 72 to 74 ditto for one Ducat B. or 124 to 126 Goulds of 60 Xs for 100 Ducats.
- Leipsick*, 96 to 98 Goulds of 60 Xs for 100 Rixdollars of 24 Groshen.
- Vienna* and *Augsburg*, the same as for *Noremberg*; and for *Cologne*, the same as for *Amsterdam*.

N. B. X stands for Cruitzer.

N. B. One Dollar of 74 Xs of Exchange makes $79\frac{1}{9}$ Xs current; one Gould or Florin of 65 ditto makes $73\frac{3}{4}$ Xs current; one Rixdollar of 90 Xs current makes $73\frac{4}{5}$ Xs of Exchange; and one Florin of 60 Xs current makes $46\frac{1}{5}$ Xs of Exchange.

SECTION

SECTION V.

The Par of the Money of Frankfort with

London. 20 Florins is worth 3 *l.* Sterling ; so that one Florin of 60 Cruitzers is worth 3 Shillings Sterling.

Amsterdam. 3 Florins of 60 Cruitzers is worth 5 Florins of *Amsterdam*.

Antwerp. 15 Florins is worth 4 *l.* Flemish ; so that one Florin is worth 5 Shillings and 4 Pence Flemish.

Cadiz. 17 Florins is worth 95 Rials ; so that one Florin is worth 5 Rials 20 Marvedies.

Dantzick. The Cruitzer of *Frankfort* is worth the Gros of *Dantzick*.

Hamburgh. The Florin is worth 2 Marks Lubs.

Leipsick. 3 Florins is worth 2 Rixdollars, and one Florin is worth 16 Gros of *Dantzick*.

Paris. 1 Florin is worth 2 Livres in Specie.

Venice. 1 Florin is worth 5 Livres.

SECT. VI. *Of the two Fairs held in Frankfort.*

THE first begins the *Sunday* before *Palm-Sunday*, or 14 Days before *Easter*. The second begins the *Sunday* before the Nativity of the Virgin Mary in *September*, if it falls on *Monday*, *Tuesday*, or *Wednesday* ; but if on *Thursday*, *Friday*, or *Saturday*, the Fair begins on *Sunday* following ; the Fair holds two Weeks. In the first they accept their Bills, and in the second they make their Payments.

C H A P. XIII.

SECT. I. *Of the Monies of Noremburg.*

IN this Place the Merchants, and others, keep their Accounts, and reckon the same Way as in *Frankfort*.

The Coins of *Noremburg*. One Rixdollar is $1\frac{1}{2}$ Gould, $22\frac{1}{2}$ Batzen, or 30 Imperial Grosses, or 90 Cruitzers, or 4 s. 6 d. Sterling.

A thick Dollar is $1\frac{2}{3}$ Florins, or 25 Batzen, or 100 Cruitzers.

One Gould or Florin is 20 Imperial Grosses, 15 Batzen, or 60 Cruitzers.

A Gros is 3 Cruitzers, or 12 Pence.

A Batzen is 4 Cruitzers, or 16 Pence.

N. B. What they call now a Seventeener, was formerly an Orts Gould of 15 Cruitzers. A Rixdollar in Specie now is 2 Goulds or Gilders; and a *Burgund, Holland, or Switzer Dollar*, is 28 Batzen, or 112 Cruitzers.

SECT. II. *Of their Weights and Measures.*

AN hundred Ells in *Noremburg* makes 100 Ells in *Amsterdam*, 98 Auns in *Brabant*, 120 in *Hamburg*, 125 in *Breslaw*, 112 in *Dantzick*, and 75 Yards in *London*.

100 lb in *Noremburg* makes 107 lb in *Hamburg*.

Their Weights for Gold and Silver are reckoned as follows, viz. 4 Sesterfias is one Penny or Numile,

4 Nu-

4 Numiles is one Quint, 4 Quints is one Loat, and 16 Loats or Loots is one Mark, whereof, it is said, 116 Marks makes 100 lb Troy Weight of London.

SECT. III. *The Course of Noremburg Exchange.*

Noremburg gives to {
Amsterdam, 134 more or less Rixdollars for 100 Rixdollars Bank in *Amsterdam*; or they give about 128 Rixdollars for 100 Current Rixdollars of *Amsterdam*.
Leipsick, 102 Rixdollars more or less for 100 Rixdollars in *Leipsick* Current Money.
Venice, 84 more or less Goulds Current for 100 Ducats Banco.
Vienna, *Prague*, and *Breslaw*, 100 Goulds more or less Current Money for 100 Goulds Imperial Money.

SECTION IV.

The Par of the Monies of Noremburg with {
Paris. $73\frac{4}{5}$ Cruitzers is worth one French Crown or Ecu in Specie.
Venice. $48\frac{4}{5}$ Florins Current is worth 130 Ducats Banco.
Amsterdam. The Florin of 65 Cruitzers is worth $72\frac{2}{5}$ Grotes of *Amsterdam*.
Antwerp. The Florin of 65 Cruitzers Current is worth $69\frac{1}{4}$ Pence Flemish.
Hamburg. 32 ditto is worth 32 Shillings Lubs.
St. Gall. 100 ditto is worth $113\frac{1}{4}$ Florins of *St. Gall*.

C H A P. XIV.

Of V I E N N A.

IN this Place they keep their Accounts, and reckon by Florins, Cruitzers, and Phennings, reckoning 8 Phennings to a Cruitzer, and 60 Cruitzers to a Florin, and 90 Cruitzers, or $1\frac{1}{2}$ Florins to a Rixdollar or an Ecu.

SECT. I. *Of their Current Money.*

A *French Louis d'Or*, and a *Spanish Pistol*, are each valued at about $7\frac{1}{2}$ Florins.

A *Venetian Sequin*, or *Chequan*, at $4\frac{1}{2}$ Florins.

An *Imperial Ducat*, at 4 Florins.

A *Bavarian Ducat*, at $3\frac{1}{2}$ Florins.

A *Venetian Crown*, at 2 Florins 18 Cruitzers.

A Rixdollar in Specie, at 2 Florins, or 4 Shillings and 6 Pence Sterling.

The Imaginary Rixdollar, at $1\frac{1}{2}$ Florins, or 90 Cruitzers.

The Imaginary Florin, at 60 Cruitzers.

The 17 Cruitzer Pieces, at between 15 and 17 Cruitzers.

The 7 ditto, between 6 and 7 Cruitzers.

The Sol, or Shilling, at 7 Cruitzers 2 Deniers.

A Gros is 3 Cruitzers 2 Deniers; a Patre is 4 Cruitzers; a Phenning is one Denier; and 3 Deniers is a Dreyer.

SECT. II. *Of their Weights and Measures.*

THEIR Measures are of two Sorts, *viz.* for Linen, 103 Auns makes 100 Yards in *London*.

For Woollen, 113 Auns makes 100 Yards in *London*.

Their Weight is a Pound, which in some Commodities is divided into 32 Loodts; and in some, into 28 Pints. Their 100 lb makes in *London* about 123 lb.

SECT. III. *The Current Prices of their Exchanges.*

Vienna gives to {
Lions, 75 to 78 Rixdollars of 90 Cruitzers for 100 Ecus of 60 Sols in Specie.
Frankfort, 85 to 95 ditto for 100 Rixdollars of *Frankfort*.
Noremburg and Augsburg, 100 Rixdollars for 95 to 100 Rixdollars.
Venice, 90 to 100 Rixdollars for 100 Ducats Banco.
St. Gall, 100 Florins of 60 Cruitzers for 105 to 110 Florins.
Holland, one Rixdollar for between 50 and 60 Stivers.
London, ditto for between 4 and 5 Shillings Sterling.

C H A P. XV.

Of A U G S B U R G.

IN this Place they keep their Accounts, and reckon their Monies the same Way as they do in *Vienna*.

SECT. I. *Of their Usances.*

THEIR single Usance is 15 Days, 30 Days is double Usance, 23 Days is $1\frac{1}{2}$ Usance, and 8 Days is half Usance, commencing from the Time of accepting, all Holydays and *Sundays* excluded; and the same Method holds and continues as to the 5 Days of Grace, which are to commence after Usance is out; which Time the Merchants may wait, without Prejudice or Danger, provided *Sundays* nor Holydays are included in the Number of Days.

No Person is obliged to accept a *Venetian* Bill on a *Friday*; and what Bills fall due on a *Sunday*, may be demanded on the *Saturday* before; and such Payments are legal and warrantable: And all Bills at Sight must be paid within 24 Hours, after which Time a Protest is warrantable; and all Bills that are payable in two or three Days, or in a very short Time, are upon the same Footing as those Bills that are on Sight, nor are they to be allowed
any

any respite Days. But all other Bills, of what Number of Days soever, upon half, whole, or more Ufance; and likewise the *Frankfort Retorni*, *Ultimo Junii*, *Ultimo Novembri*, or whatsoever Bills made payable upon certain exprefs Days, shall all be allowed, without Distinction, five Days of Grace; and to this End only, that the Creditor, or Possessor of the Bills, may wait so long, without Prejudice to himself, to satisfy the Drawer, if he can't get the Money upon the first Demand. Not that the Days of Grace are to encourage People to retard Payments out of their mere Humour; but, on the contrary, they may be obliged to make Payment good on the very Day the Bill shall fall due, to prevent their laying claim to the Days of Grace, purely for their delaying the same.

SECT. II. *The Current Prices of the Exchange of Augsburg.*

Augsburg gives to

France, 60 to 70 Cruitzers for the *French* Crown of 60 Stivers.

Geneva, Rixdollars for Crowns at so much *per Cent*.

Amsterdam, ditto for Rixdollars at so much *per Cent*.

Frankfort, ditto for 100 Dollars of Exchange.

St. Gall, 100 Florins of 60 Cruitzers for 110 to 115 Florins.

Bolzamo, 100 Rixdollars for 95 to 98 Rixdollars.

They

They exchange with *London* most commonly by the Way of *Amsterdam*, *Lions*, or *Bourdeaux*. *Augsbu*rg exchanges with many other Places, giving either the *Cruitzer*, the *Florin* of 60 *Cruitzers*, or the *Rixdollar* of 90 *Cruitzers*.

C H A P. XVI.

Of LEIPSICK and NAUMBURG.

IN both these Places their Money is expressed, and Merchants Books and Accounts are kept in *Rixdollars*, *Grosses*, and in *Phennings*, or *Deniers*.

And at both Places Fairs are kept, at which Times most Bills of Exchange are payable. There are three Fairs kept in every Year, and each Fair is opened by Proclamation on the first Day, and by the same is broke up on the last Day.

The first Fair always begins on New Year's Day, unless it happens to be on a *Sunday*, then it is opened on the following Day.

The second is called *Easter Fair*, and begins on the third *Monday* after *Easter*.

The third is called *Michaelmas Fair*, and begins the first *Monday* after *Michaelmas Day*; if *Michaelmas Day* happens to be on a *Sunday*, it begins on the *Monday* following.

At *Naumburg*, they have but one Fair in the Year, which is that of *St. Peter's* and *St. Paul's*: It begins always upon that Day, and hold 8 Days, but those of *Leipsick* hold 14 Days apiece.

SECT. I. *Of the Current Coins of Leipfick.*

THE Money of *Saxony* confifts in $\frac{2}{3}$ Pieces, Double and Single Grofhes.

The Rixdollar is 24 Grofhen, or $1\frac{1}{2}$ Rixgould, or Florin.

A Rixgilder, or Gould, is a $\frac{2}{3}$ Piece, or 16 Grofhes.

To receive or pay a Specie Dollar fingly, it yields $1\frac{1}{4}$ or $1\frac{1}{3}$ of a common Rixdollar.

A Ducat is 4 Gilders, or $2\frac{2}{3}$ Rixdollars.

They have alfo 8, 4, 2, $1\frac{1}{2}$, $1\frac{1}{4}$ Grofh Pieces, and they reckon 12 Phennings to a Grofs. And they have fome fmaller Pieces, which pafs for 9, 8, 6, 4, and 3 Phennings.

SECT. II. *Of their Measures and Weights.*

A N hundred Ells of *Leipfick* makes 84 Auns in *Amfterdam*, 104 ditto in *Breflaw*, 93 ditto in *Dantzick*, 100 ditto in *Hamburgh*, 84 ditto in *Brabant*, $71\frac{2}{3}$ ditto in *St. Gall* Linen Measure, $91\frac{1}{3}$ in ditto Cloth Measure, 50 ditto in *Geneva*, 64 Yards in *London*, and 85 Braces in *Venice*.

100 lb Weight of *Leipfick* makes 95 lb in *Amfterdam*, $110\frac{1}{2}$ lb in *Lions*, 104 lb in *London*, 96 lb in *Hamburgh*, 93 lb in *Frankfort*, and 138 lb in *Leghorn*.

SECTION III.

The Par of the Monies of *Leipsick* with

- (*London.* 40 Rixdollars is worth 9*l.* so that one Rixdollar is worth 4 Shillings and 6 Pence Sterling.
- Amsterdam.* 2 Rixdollars is worth 5 Florins; so that one Rixdollar is worth 2 Florins 10 Stivers of *Amsterdam*.
- Antwerp.* 5 Rixdollars is worth 2*l.* Flemish; so that one Rixdollar is worth 8 Shillings Flemish of *Antwerp*.
- Cadiz.* 34 Rixdollars is worth 285 Rials; so that one Rixdollar is worth 8 Rials 13 Marvedies.
- Dantzick.* 1 Rixdollar of *Leipsick* is worth 3 Florins of *Dantzick*.
- Frankfort.* 2 Rixdollars of ditto is worth 3 Florins of *Frankfort*.
- Hamburgh.* 1 Rixdollar is worth 3 Marks Lubs.
- Paris.* 1 Rixdollar is worth 3 Livres.
- Venice.* 2 Rixdollars is worth 15 Livres.

SECT. IV. Of their Monies of Exchange.

THEIR Monies of Exchange are worth between 10 and 20 *per Cent.* more than their Current Money.

For all Bills of Exchange that are drawn upon these Places for Current Money, they pay three Quarters of the Sum in 4 Gross Pieces, and the remaining Quarter in Gross Pieces, this being called their Current Money.

And Bills that are drawn for Money of Exchange, are always paid in Rixdollars, which they frequently call Crowns of Exchange. Bills of Parcels and Notes of Hand are paid in Grosses.

N. B. The 4 Gros Pieces are worth more than the Grosses $\frac{1}{2}$ *per Cent.* the 3^{ds} or 8 Grosses Pieces of *Lunenbourg*, *Bradenburg*, and *Saxony*, are worth more than the 4 Gros Pieces and the Grosses together (being commonly called the Current Money) about 2 *per Cent.*

SECT. V. *The Course of the Exchange in Leipstick.*

Leipstick gives to

Frankfort, in the Fair-Time, 98 Rixdollars more or less in Specie for 100 Rixdollars of 74 Cruitzers of Exchange Money; and the Money is paid in *Leipstick* with Cross and Albertus Dollars. They do also exchange in the Fair-Time by giving 96 and 97 Rixdollars more or less in 18 Grosses, or $\frac{2}{3}$ Pieces, for 100 Rixdollars of 90 Xs Current Money. At other Times, they exchange at 14 Days Sight, at 98 Rixdollars more or less, (paying the Contents in New $\frac{2}{3}$ Pieces) for 100 Rixdollars of 90 Cruitzers.

Hamburgh, 128 to 130 Rixdollars New $\frac{2}{3}$ Pieces more or less for 100 Rixdollars Banco.

Holland, 130 to 132 Rixdollars New $\frac{2}{3}$ Pieces more or less for 100 Rixdollars at 50 Stivers Banco.

Noremburg, 100 Rixdollars Current Money for 98 to 100 Rixdollars *Noremburg* Current Money of 90 Cruitzers.

France, 118 to 120 Rixdollars for 100 Crowns in Specie.

Bressaw, *Vienna*, and *Augsburg*, 94 to 98 Rixdollars for 100 ditto of 90 Cruitzers.

C H A P. XVII.

Of B R E S L A W.

THE Coins in this Place are as follow,
viz.
A Rixdollar is 30 Imperial Groshen, or
45 *Bohemian* Silver ditto, or White Groshen, or
90 Cruitzers.

One Imperial Grosh, Silver Grosh, or *Bohemian*
ditto is $1\frac{1}{2}$ White Grosh, or 3 Cruitzers, 4 Groshen,
or 6 Dryers or 12 Sols or Pence.

A White Grosh is 2 Cruitzers, or 3 Dryers.

A Cruitzer is 4 Pence; one Groshen is 3 Pence;
and one Dryer is 2 Pence.

One Gould, or $\frac{2}{3}$ Piece, is 20 Imperial Groshen.

A Slitch Dollar is imaginary, and is 24 Silver
Groshen, or 36 White Groshen, or 72 Cruitzers.

The Course of *Breslaw* Exchange.

Breslaw gives to *Holland* 138 to 140 Rixdollars
for 100 ditto Banco.

To *Hamburgh* they give 135 to 136 Rixdollars
Imperial Money for 100 Rixdollars Banco.

Of their Weights and Measures.

100 lb of their Weight makes 100 lb in *Ham-*
burgh.

100 Ells of their Measure makes 96 Ells in
Hamburgh.

C H A P. XVIII.

Of C O L O G N.

THE most common Money in this Place is the Rixdollar, which they divide into 78 Albus, each Albus contains 2 Cruitzers, and each Cruitzer into 4 Hellers; otherways they divide their Albus into 12 Deniers. Their Rixdollar is worth 4 Shillings and 6 Pence Sterling. Their greatest Exchange is with *Amsterdam*, Rixdollars for Rixdollars at so much *per Cent*.

C H A P. XIX.

Of E M D E N.

THE most considerable Money here are the Rixdollars, which they value at 2 Florins 14 Sols, worth 4 Shillings and 6 Pence Sterling. They principally exchange with *Amsterdam*, giving Rixdollars for Rixdollars at so much *per Cent*, and sometimes they give Florins for Florins at so much *per Cent*.

C H A P. XX.

Of B R E M E N.

THEIR Current Coins are as follow, *viz.*
A Rixdollar is $1\frac{1}{2}$ Double or 3 Single *Bremen* Marks, or 24 double Shillings, or 6 Head Pieces, or 72 Grotes, or 360 Swaar.

Of Money, Weights, Measures, &c. 327

A double Mark Piece is 48 Grotes, 4 Head Pieces, or 120 Swaar.

A double Shilling is 3 Grotes, or 15 Swaar. A Single ditto is $1\frac{1}{2}$ Grotes, or $7\frac{1}{2}$ Swaar.

A Grote is 5 Swaar, and a Swaar is 2 Pence or Phennings.

Course of *Bremen* Exchanges.

Bremen gives to *Amsterdam* 128 to 130 Rixdollars of 72 Grotes for 100 Rixdollars of 50 Stivers B^t.

The *Bremen* Weight is about 3 *per Cent.* lighter than that of *Amsterdam*; so that one may say that 100 lb in *Amsterdam* makes 103 lb in *Bremen*, and 100 lb of *Bremen* 97 lb of *Amsterdam*.

C H A P. XXI.

Of S T E T I N.

IN this Duchy 36 Shillings Lubs is reckoned to a Rixdollar worth 54 Pence Sterling; and Draughts and Remittances between this Place and *Amsterdam* are made in Rixdollars at 4, 5, more or less, *per Cent.*

C H A P. XXII.

Of B O L Z A N O.

THIS Place has very great Dealings in Exchanges with several Parts of *Germany*, *France*, *Italy*, and *Switzerland*; and very great Fairs are kept here for the Exchanges. The

most considerable Money here, are the *German Dollars* and *Rixdollars*. The *Rixdollars* are of two Sorts, *viz.* of 90 *Cruiters*, and of 93 *Cruiters*. There is but a very small Difference between their *Dollars*, and the *Dollars* of Exchange of *Frankfort*. They do likewise make use of the *Florin* of 60 *Cruiters*.

The Current Prices of their Exchanges.

Bolzano gives to	<i>Lions</i> , 80 to 90 <i>Cruiters</i> for one Crown of 60 <i>Sols Tournois</i> in Specie.
	<i>Florence</i> , 115 to 120 <i>Cruiters</i> for one <i>Peso</i> of $7\frac{1}{2}$ <i>Livres</i> .
	<i>Rome</i> , 155 to 175 <i>Cruiters</i> for one <i>Romish</i> Crown.
	<i>Frankfort</i> , 95 to 98 <i>Rixdollars</i> of 90 <i>Cruiters</i> for 100 <i>Rixdollars</i> .
	<i>Augsbург</i> and <i>Noremburg</i> , the same.
	<i>Bergam</i> , the <i>Rixdollar</i> of 93 <i>Cruiters</i> for 150 to 170 <i>Sols</i> .
	<i>Bologn</i> , the <i>Florin</i> of 60 <i>Cruiters</i> for 55 to 79 <i>Sols</i> .
	<i>Venice</i> , the <i>Rixdollar</i> of 93 <i>Cruiters</i> for 130 to 140 <i>Sols Banco</i> .
	<i>Ancona</i> , the <i>Florin</i> of 60 <i>Cruiters</i> for 55 to 60 <i>Bayocks</i> .
	<i>St. Gall</i> , 100 ditto for 110 to 115 <i>Florins</i> .

C H A P. XXIII.

Of the EASTLAND COUNTRIES.

SECT. I. Of DENMARK and NORWAY.

IN these Countries Accounts are kept in Marks and Shillings, reckoning 16 *Danish* Shillings to a Mark.

And their Monies go under the following Denominations, *viz.*

A Rixdollar is 6 *Danish* Marks.

A common Dollar, or *Danish* Crown, is 4 *Danish* Marks.

A double ditto is 8 ditto.

A Sletch Dollar, or Half Crown is 2 ditto.

A Rix Ort, or $\frac{1}{4}$ Rixdollar is 24 *Danish* Shillings.

A Justus Judex, or an Ebrew, which went formerly at 2 Marks, or 32 *Danish* Shillings, is now 28 ditto.

A Rix Mark is 20 ditto.

A Common Mark is 16 ditto.

A *Danish* Gludstad or *Gotterp* Dutgen is 6 *Danish* Shillings.

The Foreign Dutgen goes at 5 *Danish* Shillings.

Their Weights. 10 lb is a Stone, and 12 Stone is a Cantar, or 120 lb. 32 Stone, or 320 lb is a Shippound: And 100 lb in *London* makes in these Places about 92 lb.

Their Measure for Cloth is an Aun about half an *English* Ell; or 100 *Norway* Ells makes 67 $\frac{1}{2}$ Yards

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Yards in *London*, 101 in *Sweden*, $91\frac{3}{8}$ in *Holland*, 108 in *Hamburg*, $112\frac{1}{2}$ in *Breslaw*, and $101\frac{1}{2}$ in *Dantzick*.

Their Measure for Corn is a Tun, which holds about 4 Bushels in *London*.

Their Measure for Liquor is a Kan, and a Pot ; 4 Pots is a Kan, and it holds near one Gallon *Winchester* Measure.

The Current Prices of their Exchanges.

These Places exchange with *Hamburg* at the reciprocal Usance of 8 Days Sight, and they give 14 *per Cent.* more or less in *Danish* Crowns to receive Rixdollars in *Hamburg*.

To *Amsterdam* they give more or less than 10 *per Cent.* in *Danish* Crowns in favour of *Holland*, to receive Rixdollars in *Amsterdam*.

To *France*, more or less than 80 Rixdollars in *Danish* Crowns, for 100 Ecu's of 60 Sols in Specie.

To *London*, the Rixdollar for between 45 and 58 Pence Sterling.

To *Leipsick*, 84 more or less Rixdollars in *Danish* Crowns for 100 Rixdollars, to be received in new $\frac{2}{3}$ Pieces in *Leipsick*.

SECT. II. Of POLAND.

IN *Cracow* some keep their Accounts in Pence, Grosses, and Florins, reckoning 18 Pence to a Gros, and 30 Gros to a Florin ; and others keep them in Rixdollars and Grosses, reckoning 90 Gros to a Rixdollar,

Their

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Their common Coins are as follow :

18 Groſſes make one Ort, 30 Groſſes or Groſhen one Florin.

A Specie Dollar is 40 Groſhen, Value 2 s. Sterl.

A Rixdollar is 5 Orts, or 90 Groſhen, Value 4 Shillings and 6 Pence Sterling.

A Gold Ducat is 6 Florins, Value 9 s. Sterl.

A Croſs Dollar and a Specie Dollar go at between 3 and 4 Florins apiece, there being an Agio upon them ſometimes amounting to between 10 and 15 *per Cent*.

The common Weight of *Poland* is the lb, of which 136 lb is a Quintar, and makes in *London* about 114 lb.

Their Measure for Cloth is the Aun, and is in Length about half an *English* Ell ; but their Linens are ſold by the Shock, which contains about 57½ *English* Ells.

London exchanges with this Kingdom *Via Amsterdam* and *Hamburgh*.

SECT. III. *Of RIGA.*

IN this Place Accounts are kept in Rixdollars and Groſhen, reckoning 90 Groſhen to a Dollar.

The common Coins are, *viz.*

A Rixdollar valued at 15 *Riga* Marks, or 4 s. 6 d. Sterling.

A *Polish* Gold or Florin is 5 *Riga* Marks, or 30 Groſhen.

A *Riga* Mark is 6 Groſs, or 18 Whittens, or White Shillings.

A Groſs or Groſhen is 3 Whittens, or 6 Black d°.

A Vording is 1½ Groſs, or 4½ Whittens, or 9 d°.

Their

Their Measure for Cloth is an Aun, in Length about half an *English* Ell.

Their Weight. 20 Pound is a Lispound, and 20 Lispound is a Shippond; so that a Shippond is 400 lb in *Riga*, and 6 Shippond is a Last, and makes in *London* about $19\frac{1}{2}$ Ct. Avoird. Weight.

A Last of Corn of *Riga* makes about 72 Bushels *Winchester* Measure.

The hundred of *Brouage* Salt renders in this Place about 10 Lasts; and Strangers are allowed no greater Privilege in disposing of it here than they are at *Koningzburg*.

Their Exchange to *Hamburgh* is commonly negotiated in Rixdollars for Rixdollars at so much *per Cent.* and sometimes they give a certain Number of Groschen for the Rixdollar B^e. of *Hamburgh*.

And they exchange with *Amsterdam* much after the same Manner.

SECT. IV. Of PRUSSIA.

IN this Kingdom Accounts are kept in Florins, Gros, and Pence; and they do reckon 18 Pence to a Gros, and 30 Grosches to a Florin.

Their Current Monies are as follow.

A Rixdollar valued at 3 Florins, or 90 Grosches, or 4 s. 6 d. Sterling.

A Goulden, or Florin, at 20 Brummers or 30 Grosches.

An Ort at 18 Gros, and 5 Orts is a Rixdollar.

A Brummer, or Abras, at $1\frac{1}{2}$ Groschen.

A Groschen, or Gros, is 2 Polchen, or 18 Pence.

A Sol, or Shilling, is 6 Pence or Deniers.

A Pol-

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A Polchen is 9 Pence.

The imaginary Mark is 20 Groschen.

The Cross Dollar is 3 Florins 16 Groschen.

A Specie Dollar is 3 Florins 18 Groschen.

N. B. The Cross Dollar and Specie Dollar do sometimes give an Agio of 10 or 15 *per Cent.* and a Ducat goes at 7 Florins 10 Gros more or less *Polish Money.*

Their Weights for fine Goods are of the small Stone of 24 lb. 16 lb is a Lispound, and 20 Lispound is a Shippound of 320 lb.

But their gross or bulky Goods are weighed by the Stone of 34 lb, 10 whereof goes to a Shippond of 340 lb, and 116 lb of their Weight makes about 100 lb in *London.*

Their Measure for Linen is the Aun, 100 whereof makes about 52 *English* Ells.

Their Measure for Beer is the Fat, containing 180 Stoops, which is about 80 Stoops *Antwerp* Measure.

Their Corn Measure is the Sheffel. 60 Sheffels is a Last, and 4 Sheffels makes a Muid, and is a Stone of 34 lb, and 56 Sheffels makes a Last in *Amsterdam*, or $10\frac{1}{4}$ Quarters in *London.*

The Course of Exchanges of *Prussia.*

Berlin exchanges with *London* by the Way of *Amsterdam* or *Hamburgh*; and directly by the Rix-dollar, giving the said Rixdollar for between 4 and 5 Shillings Sterling.

They give to *Amsterdam* the Rixdollar for 40 to 48 Stivers, or 118 to 130 Rixdollars for 100 Rixdollars of 50 Stivers.

To *Hamburgh*, 115 to 135 Rixdollars for 100 ditto of 48 Shillings Lubs. To

To *Augsburg* and *Noremburg*, 100 ditto for 90 to 100 ditto of 90 Cruitzers.

To *Breslaw*, 90 to 96 ditto for 100 ditto of *Breslaw*.

To *Switzerland*, 128 to 130 ditto for 100 ditto.

SECT. V. Of DANTZICK.

THE Merchants, &c. of this Place keep their Accounts in *Polish* Pence, Gros, and Florins, reckoning 18 Pence to a Gros, and 30 Gros to a Florin. Their Money is the same as in *Berlin*.

Their Measure for Cloth is an Aun. 8 Auns (or about 4 *per Ct.* less) will render in *London* 5 Yards.

Note, That 60 Pieces of any Commodity that is sold by Tale makes a Shock, and in Linen 60 Auns is a Shock; but when Linen is very narrow, and not creased or folded double, in such Linens 2 Auns is reckoned but one Aun. Linen called *Crocas Canvas*, is bought by the Piece, and should measure 48 *Dantzick* Auns. A *Dantzick* Aun is about half an *English* Ell: Or 100 Ells of *Dantzick* makes $66\frac{3}{4}$ Yards in *London*, 97 Ells in *Hamburgh*, 89 in *Amsterdam*, 112 in *Breslaw*, 102 in *Sweden*.

Their Weights. 34 lb is a Stone, 10 Stone a Shippond, and 6 Shippond or 60 Stone is a Last of Hemp, Flax, and such light Goods; and this Last makes in *London* about 17 Ct. and 7 lb *Avoirdupois* Weight, and 100 lb *Dantzick* Wt. makes 90 lb in *Hamburgh*.

But for Pot-ashes the Lastage is reckoned double, *viz.* 12 Shipponds of Pot-ashes takes up no more

more room in a Ship than 6 Shippond of Hemp or Flax.

There is likewise used in *Dantzick* a Weight called a small Stone, for Pepper, Spices, Grocery, and some other certain Commodities; which small Stone weighs but 24 lb *Dantzick* Weight.

Tin is sold here by the Centner of 120 lb , and makes in *London* about 112 lb .

Corn is sold by the Sheffel, whereof 60 is a Last, which will render in *London* between 80 and 84 Bushels.

The Hundred of *Brouage* Salt in *France* renders here $11\frac{1}{2}$ or 12 Lasts, and $7\frac{1}{4}$ or $7\frac{1}{2}$ of the said Lasts make the great Hundred in *Amsterdam*.

N. B. Strangers may sell Salt to the Inhabitants, but they are not suffered to sell it to any else; nor will they permit Strangers to transport it through their Town, to sell to the other People in the Country in any other Place.

Oaken Planks, Wainscot, and Pipe-wood, are all sold by the Shock.

Clap-boards and Fat-wood are sold by the great Hundred, which is 48 Shocks.

Of the Course of *Dantzick* Exchange.

London exchanges with *Prussia* and *Poland* by the Way of *Amsterdam* and *Hamburg*.

They do usually exchange with *Hamburg* for the Rixdollar, giving an uncertain Number of Groshen for the Rixdollar Banco.

And as the current Rixdollars at *Dantzick* and *Koningzburg* are valued at 4 s. 6 d. Sterling, the Merchants do therefore usually reckon what they get in Exchange above 90 Groshens *Polish* for a Rixdollar

Rixdollar Banco of *Hamburg*, is so much Profit by the Exchange.

When *Dantzick* values upon *Amsterdam*, Merchants do reckon whatever they do advance above $216\frac{1}{2}$ *Polish* Groshens for the Pound Flemish Banco is so much Profit to the Drawer; because $216\frac{1}{2}$ *Polish* Groshes is reckoned to be the Par with one Pound Flemish Banco Money.

N. B. It is observed in this Place, as Corn advances in Price, the Exchanges fall to that Degree, as it has been known to have fallen sometimes under Par.

The same may be said of *Koninsburg*, with this Exception, that it values always upon *Amsterdam* in Current Monies.

SECT. VI. Of KONINSBURG.

IN this Place they keep their Accounts in the same Monies, and their Species are the same as in *Dantzick*.

Their Measure for Woollen Cloth is the Aun, which is about half an *English* Aun.

Linen Cloth and Wood are both sold by the Shock, they reckoning 60 Auns of Linen, and 60 Pieces of Wood to the Shock; but in narrow Linnens they reckon 120 Auns to the Shock.

Their Weights. 40 lb is a Stone, and 10 Stone is a Shippond, and 6 Shippond or 60 Stone is a Last for Hemp, Flax, and such light Goods. The said Last makes in *London* a small Matter above 18 Ct. Weight.

Tin

Tin is sold by the Centner of 128 lb, and makes in *London* 112 lb.

The Hundred of *Brouage* Salt in *France* makes 10 Lasts of this Place ; but Strangers are not here allowed to keep Salt in Store-houses for Sale.

They exchange with the same Places as *Dantzick*, and allow 10 Days respite in paying Bills.

To *Hamburg* they give an uncertain Number of *Polish* Groſſes for one Rixdollar Banco, and with *Amsterdam* they do the same for the Pound *Flemish* Current Money.

SECT. VII. Of SWEDEN.

IN *Stockholm* they keep their Accounts in Rix-dollars, Copper Dollars, and Runsticks, reckoning 32 Runsticks to a Copper Dollar, and 6 Copper Dollars to a Rixdollar valued at 3 *Polish* Florins, or about 4 s. 6 d. Sterling.

They have no such Coin as a Runstick, but only used in their Reckoning ; yet they have Copper Farthings, of which they reckon 2 to a Runstick, 3 Runsticks to a Whitton, $10\frac{2}{3}$ Whittons to a Copper Dollar, and 6 Copper Dollars, or 64 Whittons to a Rixdollar.

And they do reckon 8 Runsticks to a Mark, and 4 Marks to a Copper Dollar.

They have a Stiver Dollar which is called the *Swedes* Rixdollar, and is in Value about half a current Rixdollar of *Germany* or *Poland*, worth about 2 s. 3 d. Sterling. In this Specie the Custom of all exported Goods must be paid, and it is divided into 32 Ore, as they call them.

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The Dollar in which the Custom of all imported Goods must be paid is the *Swedish* Copper-plate Dollar, which are of twice the Value of the *Stiver* Dollar, viz. 90 *Groschen*, or 3 *Polish* Guilders, or 4 s. 6 d. Sterling; this Copper-plate Dollar they divide into 48 Ore.

Their Measure for Woollen Cloth is the *Bra-bant* Aun, which makes something less than $\frac{3}{4}$ of an *English* Yard.

100 *Swedish* Ells makes 86 Ells in *Holland*, 105 in *Hamburg*, 109 in *Breslaw*, 96 in *Norway*, 97 in *Dantzick*, and about 65 Yards in *London*.

Their Weights. 20 lb is a *Lispound*, 20 *Lispound* is a *Shippond*, and $7\frac{1}{2}$ *Shippond* is reckoned to make about one Tun, or 20 Ct. Wt. *Avoirdupois* in *London*.

6 *Shippond* is a Last of Flax, Hemp, Cordage, and Tallow.

1 Centner of Gunpowder is 120 lb.

N. B. What they call in *Pomerania* Shaal is called Marks in *Swedeland*.

Their Exchange with *Hamburg* is upon the Mark; whereof 20 are reckoned to be Par with the Specie or *Rixdollar Banco* of *Hamburg*, and they give 24 or 25 more or less of the Marks for the aforesaid *Rixdollar*.

To *Amsterdam* they give the same for the *Rixdollar Current*, commonly called *Cassa*.

To *London* they mostly exchange by the Way of *Amsterdam* or *Hamburg*; but sometimes Exchange may be made directly to *London*, and then although they do reckon 20 Copper Dollars to be Par with 20 s. Sterling, yet the Course is frequently at 28 or 30 of the said Copper Dollars for the Pound

Pound Sterling; but these Things are regulated according to the Course of Trade.

SECT. VIII. *Of REVEL.*

IN this Place they keep their Accounts in Rix-dollars and Whittons, reckoning 64 Whittons to a Rixdollar; or in Specie Dollars and Grosses, reckoning 90 Grossens to a Copper-plate, Specie, or Rixdollar; this last Specie Dollar being better than the aforefaid Rixdollar of 64 Whittons, by 2 or 3 Whittons.

Their Weights. 20 lb is a Lifpound, 20 Lifpound is a Shippond, and 6 Shippond is a Last, making about 20 Ct. 4 lb in *London*.

In Exchange to *Amsterdam* they give their Copper-plate Dollars for the Rixdollars Current Money in *Amsterdam* at so much *per Cent*.

To *Hamburg* they give between 60 and 70 Whittons for the Rixdollar Banco of *Hamburg*.

SECT. IX. *Of NARVA.*

ACCOUNTS are generally kept here as in *Revel*. They have here the Albertus or Cross Dollars *Prussia* Money, as was mentioned in *Prussia*, these Pieces being usually paid to the *Russians* for Specie, allowing them 2 *per Cent*. Agio, which renders them of equal Value with the *Russes* Specie; for the *Russians* do never take in Payment any of the *Swedish* Money, it being made of so coarse a Silver.

Woollen Cloth is sold to the Shop-keepers in this Town by the *Brabant Ell*, which is just $\frac{3}{4}$ of an *English Yard*.

To the *Russians* Woollen Cloth is always sold by the *Arsheen*, and 9 *Arsheens* makes 7 *Ells English Measure*.

Customs on all Goods are paid as in *Revel*, or *Stockholm*.

Their Weights. 20 *lb* is a *Lispound*, 20 *Lispound* is a *Shippond*, and 6 *Shippond* is a *Last*, and makes in *London* about 21 *Ct.* 3 *qrs.* 24 *lb.* *Avoirdupois Weight*. Their Weights are reckoned heavier than those of *Revel* about 9 *per Cent*.

Narva gives *Amsterdam* from 50 to 60 *Whittons* for the *Rixdollar Cassa* at *Amsterdam*.

To *Hamburg*, *Specie Dollars* for *Rixdollars* at so much *per Cent*.

SECT. X. Of RUSSIA, or MUSCOVIA.

IN *Archangel* and *Petersburg* most Merchants keep their Accounts in *Rubbles* and *Copecks*; and some keep them in *Copecks*, *Grieveners*, and *Rubbles*.

The *Russian* Coins go under divers Denominations, viz. *Copecks*, *Altines*, *Grieveners*, *Polpoltins*, *Poltins*, and *Rubbles*. They have likewise a small Gold Coin, called a *Russian Ducat*, worth between 8 and 9 *Shillings Sterling*.

The said Monies are reckoned as follows; 3 *Copecks* is an *Altin*, 10 *Copecks* one *Grievener*, 25 *Copecks* is a *Polpoltin*, 50 *Copecks* is a *Poltin*, 100 *Copecks* is a *Rubble*, and 2 *Rubbles* is a *Ducat*.

They

They count their small Money in Altines, adding one Copeck to make the Rubble.

The Rubble is worth between 4 and 5 Shillings Sterling.

An *English* Crown Piece goes among them according to Weight at between 120 and 130 Copecks.

Their Weights are Zolotnicks, Pounds, Poods, and Barquits. 96 Zolotnicks makes their Pound, which is counted equal to 13 Oz. 3 dwts. 6 Grains Troy Weight; 40 Pounds is one Pood; 10 Pood is a Barquit. A Pood of 40 *lb* *Russia* Weight will render in *England* $35\frac{1}{2}$ or 36 *lb* Avoirdupois Wt.

Their Long Measure for Linen and Woollen is the Arsheen, which is divided into 16 Veshcoves, and is 28 Inches *London* Measure; and 7 *English* Yards makes 9 of their Arsheens, or 100 Arsheens makes 56 *English* Ells.

Their Measure for Corn are the Chetwert, and the Chetwericks. 8 Chetwericks is one Chetwert, which holds about $5\frac{3}{40}$ Bushels *Winchester* Measure.

They pay the Customs in no other Money than foreign Rixdollars, *English* Crowns, Ducats, and such like good whole Pieces, which they do also take by Weight.

They give to *Hamburgh* in Exchange an uncertain Number of Copecks for the Rixdollar of *Hamburgh*.

To *Amsterdam*, the Rubble for an uncertain Number of Stivers Cassa of *Amsterdam*.

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Of PORTUGAL.

THROUGHOUT the *Portugal* Dominions in general they keep their Accounts and Reckonings in Milreas and Reas, counting 1000 Reas to a Milrea, separating the Milreas from the Reas thus 735 @ 426. which is as much as to say, 735 Milreas and 426 Reas.

The Current Coins of *Portugal* are as follow, viz.

	In GOLD.	Sterling.		
		<i>l.</i>	<i>s.</i>	<i>d.</i>
The twenty five Mill 600 Reas Piece worth		7	04	—
The twenty four Mill, or 5 Moidore Piece		6	15	—
The twelve Mill 800 Reas Piece - - -		3	12	—
The twelve Mill, or $2\frac{1}{2}$ Moidore Piece - -		3	07	06
The six Mill 400 Reas Piece - - - -		1	16	—
The four Mill 800 Reas, or Moidore Piece		1	07	—
The three Mill 200 Reas Piece - - -		—	18	—
The two Mill 400 Reas, or $\frac{1}{2}$ Moidore Piece		—	13	06
The one Mill 600 Reas Piece - - - -		—	09	—
The one Mill 200 Reas, or $\frac{1}{4}$ Moidore Piece		—	06	09
The 800 Reas, or 8 Testoon Piece - -		—	04	06
In SILVER.				
The 400 Reas, or Crown, or Cruisade Piece		—	02	03
A $\frac{1}{10}$ Moidore, containing 480 Reas -		—	02	$08\frac{2}{5}$
A Cruisade, or $\frac{1}{12}$ Moidore, 400 Reas		—	02	03
A 240 Reas, or 12 Vintin Piece - -		—	01	06
A 100 Reas, or 5 Vintin Piece - -		—	—	09
A 50 Reas, or $2\frac{1}{2}$ Vintin Piece - -		—	—	$03\frac{3}{4}$
In COPPER.				
A Vintin Piece, or 20 Reas Piece - -		—	—	$01\frac{1}{2}$
A 10 Reas, or $\frac{1}{2}$ Vintin Piece - -		—	—	$\frac{3}{4}$
A 5 Reas, or $\frac{1}{4}$ Vintin Piece - -		—	—	$\frac{3}{8}$
				They

They have some smaller Pieces of Copper among them, which do daily pass current in *Portugal*.

Their Weights are but of one Sort, and they are divided as follows: 2 Drams is one Octavo, 8 Octavos is one Ounce, 16 Ounces is one Arrata or Pound; 32 Pound is an Arob, or Rove; and 4 Roves is a Quintal, or 128 Pound; $\frac{1}{2}$ a Rove is 16 Pound. They do also divide the above Ounce into Pennyweights and Grains, the same Parts the Ounce Troy is divided into at *London*.

N. B. The above Weights are between 3 and 4 *per Cent.* heavier than the *London* Avoirdupois.

Their Long Measure. The first is the Vara, or Vare, and is of the length of an *English* Ell, $81\frac{1}{2}$ whereof, by curious Observation, has been found to make about 100 Yards. The other Measure is called a Cavida, and is $\frac{3}{4}$ of an *English* Yard.

Their Measures for Wine, Oyl, and all other Liquors. Their largest Measure is the Almuda, which contains 12 Cavadas; and they have $\frac{1}{2}$ Cavadas and $\frac{1}{4}$ Cavadas. They do also make use of Pots that hold $\frac{1}{2}$ a Gallon, and another that holds $\frac{3}{4}$ of a Gallon. The above Almuda holds $4\frac{1}{2}$ Gallons *Winchester* Measure.

Corn and Salt Measure. They reckon 60 Alquies to a Moy, which contains about 3 *English* Quarters, and $2\frac{1}{2}$ Alquies is one *English* Bushel.

The Courses of the Exchanges of *Portugal*; whereof *Lisbon* and *Oporto* are the principal Places of Exchange.

They give to *London* 1000 Reas for between 60 and 70 *d.* Sterling.

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To *Holland*, throughout the 17 Provinces, and to *Hamburg*, the Crown or Cruisade for between 40 and 60 *d.* Flemish.

To *Spain*, an uncertain Number of Reas for the Ducat, or Piece of Eight.

To *France*, between 400 and 500 Reas for the French Crown of Exchange.

To *Florence*, between 500 and 600 Reas for the Crown of $7\frac{1}{2}$ Livres.

To *Genoa*, the same for one Scudi.

To *Leghorn*, the same for one Dollar of 6 Livres.

When they exchange with *France*, it is commonly done by the Way of *Amsterdam*, *Antwerp*, or *Hamburg*.

To the Low Countries, by the Way of *Lisbon*; and from any other Place in *Portugal* the Exchanges are the same as at *Lisbon* and *Oporto*.

Examples of the *Portugal* Exchanges.

Lisbon or *Oporto* remits to *London* 8732 @ 367 at 5 *s.* 3 *d.* Exchange. The Query is, How much Sterl. must be paid in *London* for this Remittance?

$$\begin{array}{r}
 8732 @ 367 \\
 \hline
 \begin{array}{r}
 s. \\
 5\frac{1}{4} \\
 3\frac{1}{2}
 \end{array}
 \begin{array}{r}
 2183 \\
 109
 \end{array}
 \begin{array}{r}
 09175 \\
 1545875
 \end{array} \\
 \hline
 2292, 2463375 \\
 \hline
 \end{array}$$

Answer, 2292,2463375 *l.* or 2292 *l.* 4 *s.* 11 *d.* Sterl. must be paid in *London*.

The

The same proved.

London draws upon *Lisbon* or *Oporto* for the a-
foreſaid Sum Sterl. Exchange at 63 *d.* per Milrea,
would know what muſt be paid for this Draught
in *Portugal*?

$$\begin{array}{r}
 \text{L.} \\
 2292,2463375 \\
 \hline
 80 \text{ Three Pences} \\
 \hline
 21) 18337 \ 9707000 \text{ (Answer, } 8732 \text{ @ } 367 \\
 \hline
 000 \text{ must be paid in } \textit{Por-} \\
 \text{tugal for the ſaid} \\
 \text{Draught.}
 \end{array}$$

C H A P. XXV.

Of SPAIN in general.

THEIR Gold Coins are the Piſtols, and the
Fractions of the ſame. The Piſtol is valued
at 5 Piaſtres, or 5 Dollars of 8 Rials, or at 4
Dollars of 10 Rials, which is at 40 Rials; and the
other Gold Pieces are valued in Proportion.

Their Silver Coins, &c. do chiefly conſiſt in Pi-
aſtres, Rials or Reas, half Reas, Quartiles, and
Marvedies.

The old Piaſtre is valued at 8 Rials, and the
New one at 10 Rials of Plate.

The Rial is 17 Quartiles, or 34 Marvedies; but
in their caſting up they do uſually reckon but 16
Quartiles to a Rial.

N. B. Two

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N. B. Two Rials of *Veillon* makes but one Rial of Plate, and there must be 16 Rials of *Veillon* to make one Piaſtre of 8 Rials, and 20 to make one Piaſtre of 10 Rials.

Of the *Spaniſh* Piaſtres, Peſo's, or Dollars, there are fix Sorts, *viz.* Old *Sevil* ones, New *Sevil* ones, *Mexico*, *Peru*, *Pillar*, and Croſs Dollars.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
The Old <i>Sevil</i> ones, and the <i>Mexico</i> ones, are of equal Value, and better than the new <i>Sevil</i> ones about	19	18	01 $\frac{7}{9}$ per Ct.
Than the <i>Peru</i> Dollars, about	1	17	— $\frac{4}{9}$ per Ct.
Than the Croſs Dollars, about	2	06	03 $\frac{7}{9}$ per Ct.
And the <i>Pillar</i> Dollars are worth more than the Old <i>Sevil</i> Dollars and the <i>Mexico</i> Dollars, about	1	07	06 $\frac{4}{7}$ $\frac{7}{3}$ p. Ct.
Than the New <i>Sevil</i> Dollars	20	10	11 $\frac{3}{7}$ $\frac{2}{3}$ p. Ct.
Than the Croſs Dollar	3	13	— $\frac{5}{7}$ $\frac{2}{3}$ p. Ct.
Than the Old Dollars of <i>Peru</i>	3	03	11 $\frac{9}{7}$ $\frac{2}{3}$ p. Ct.

N. B. The above Calculations are made according to the Weight of each Piece, as in Page 215.

In many Places in *Spain* they buy and ſell ſome Commodities only by Rials Old Plate; but then they are moſtly obliged afterwards to reduce thoſe Rials into Rials of New Plate, at ſuch a certain Price as ſhall be agreed upon between the Buyer and Seller.

They keep their Accounts divers Ways, *viz.*

1. In *Valencia*, *Alicant*, *Barcelona*, *Cartagena*, and *Saragoſſa*, they keep their Accounts in the Imaginary Ducat, reckoning as follows, *viz.*

The *Valencia* Ducat, at 21 Sols, or 10 $\frac{1}{2}$ Rials.

The *Barcelona* ditto, at 24 Sols, or 12 Rials.

The *Saragoſſa* ditto, at 22 Sols, or 11 Rials.

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They have also had at *Barcelona* a Crown of 22 Sols of their Money; but this, and the Ducat (this last being originally a *Flanders* Coin) is pretty much worn out of Date.

None of the above Places have a constant Course of Exchange to *London*.

2. In *Castillia*, and in most of the Inland Towns and Cities in *Spain*, they keep their Accounts in Marvedies, separating the 100^{ths} from the 1000^{ths} the same as they do in *Portugal*; and for Exchange they make use of the Imaginary Ducat of 375 Marvedies.

Their Crown or Cruisade of Gold is 400 Marvedies. They have also an Imaginary Coin, called a Castilliano, with which they make all their Exchanges for *Castillia*, and is valued at 485 Reas.

3. In *Madrid*, *Cadiz*, *Gibraltar*, *Malaga*, and all the *Spanish* Places of Trade in the *Streights*, *Mediterranean*, *Africa*, and the *West Indies*, they keep their Accounts in Piaftres or Dollars, Rials, Half Rials, and Quartiles, reckoning 16 Quartiles to a Rial, and 8 Rials to a Dollar.

Their Measure for Cloth is called a Barra or Varra, which is about 8 *per Cent.* shorter than an *English* Yard.

Wine, and other Liquors, are measured by a Zambre, containing 4 Quartiles, which makes very little more than 2 *English* Quarts.

Salt is sold by the Fannaque, containing 16 Salamines; and 12 Salamines is one Fannaque for Corn or Grain. 15 Fannaques of Corn is about 8 Bushels *English*.

Weights for Grocery, &c. 2 Semi-drams is one Dram, 8 Drams is one Ounce, 8 Ounces is one Mark,

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Mark, 2 Marks is one Pound, 25 Pound is one Arrobe, and 4 Arrobes is one Quintal, being between 3 and 4 *per Cent.* heavier than *London* Avoirdupois Weight.

Their Weight for Gold and Silver in Dust or in Bars, in the *Indies*. One Tomine is worth 2 Rials, and the Tomine weighs 16 Grains; a Castillian is 16 Tomine 4 Grains; 6 Castillian and 2 Tomines makes one Ounce Marc Weight; and the Piastre should weigh one Ounce.

Their common Weights for Gold are reckoned 12 Grains to a Tomine, 8 Tomines to one Castillian, $6\frac{1}{4}$ Castillians to one Ounce, and 8 Ounces to one Mark.

Their Silver Weight. 75 Grains is one Dram, 8 Drams is one Ounce, and 8 Ounces is one Mark.

The Par of the Monies of Spain with

London. 1900 Rials is worth 51 *l.* Sterl. and one Rial is worth $6\frac{2}{3}d.$

Amsterdam. 57 Rials is worth 17 Florins; so that one Rial is worth 5 Stivers $15\frac{2}{9}$ Penningens.

Antwerp. 1425 Rials for 68 *l.* Flemish; and one Rial at $11\frac{4}{9}d.$ Flemish.

Dantzick. 94 Rials is 34 Florins; and one Rial is $13\frac{5}{9}d.$ of *Dantzick*.

Frankfort. 95 Rials is 17 Florins; and one Rial is 10 Cruitzers $2\frac{1}{9}d.$ of *Frankfort*.

Hamburgh. 95 Rials is 34 Marks; and one Rial is 5 Stivers $8\frac{2}{3}d.$ Lubs.

Leipsick. 285 Rials is 34 Rixdollars; and one Rial is 2 Gr. $10\frac{3}{8}d.$

Paris. 95 Rials is 34 Livres in Specie; so that one Rial is worth 7 Sols $1\frac{7}{9}$ Pence or Deniers.

Venice. 19 Rials is worth 27 Livres; so that one Rial is worth 17 Sols $\frac{1}{3}d.$ of *Venice*.

The Course of the *Spanish* Exchanges in general.

N. B. Throughout *Spain* they do allow 14 Days of Grace.

Spain gives to { *Brabant, Flanders, Holland, Zealand, and*
Hamburgh, the Ducat of 375 Marvedies
for an uncertain Number of Grotes, &c.
London, the Piaſtre or Dollar of $\frac{3}{8}$ for an un-
certain Number of Pence Sterling.
France, an uncertain Number of Marvedies
for the Ecu.
Portugal, 100 Ducats for an uncertain Num-
ber of Cruifades or Crowns; or they give
a Piſtol for an uncertain Number of Reas.
Novi, an uncertain Number of Marvedies for
one Crown of Mark.
Venice, the ſame for one Ducat Banco.
Florence, the ſame for the Ducat of $7\frac{1}{2}$ Livres.
Leghorn, the ſame for the Piaſtre or Dollar.
Milan, the ſame for the Ducat of 115 Soldi.
Naples, the ſame for one Ducat of 10 Carlins.
Palermo and Meſſina, the ſame for one Florin
of 6 Tarins.

Of the Weights and Measures in different Parts
of *Spain*.

CASTILE.] *Madrid*. The Measure of Cloth,
&c. is a Vara or Bara, and 108 Bara's is account-
ed equal to 100 Yards in *London*.

In their Weights they reckon 28 Grains to a
Dram, 16 Drams to an Ounce, 16 Ounces to the
Pound Weight, 25 lb to a Rove, and 4 Roves to
a Kintal, which is about $103\frac{1}{2}$ lb in *London*.

Wine

Wine and Oyl are sold by the Rove of 4 Gallons *English*; and it is in *Spain*, as in many other Kingdoms, the Weights and Measures are not alike in all Places.

GRANADA.] *Malaga*. In these Places the Measure for Cloth, Silk, &c. is the Bara, and is about $32\frac{3}{8}$ Inches in Length, and 109 whereof makes 100 Yards in *London*.

Their common Weight is the Kintal of 4 Rove of 25 lb to a Rove, and makes in *London* about 96 lb.

Their Wine Measure is a Rove, which is divided into 8 small Measures, called Zambres, and is in *England* 4 Gallons, and $31\frac{1}{2}$ of these fills a Pipe, which is in *England* 126 Gallons.

Oyl Measure is the Rove of 25 lb.

Their Corn Measure is a Fannaque, which is divided into 2 Almodes, accounting about $1\frac{1}{2}$ Bushels *English* Measure to an Almude, in Weight by Heap 144 lb, by Strike 99 lb *English*; and it is said, that 100 Sacks of *Granada* make 3 Lasts 10 Muid of *Amsterdam*, 64 Sextiers of *Paris*, and 128 Bushels of *Bordeaux*.

VALENCIA.] *Alicant*. Their Measure is a Cane, and 75 Yards of *London* makes about 73 of those Canes.

Their Weights is the Rove, Kintal, and Cargo; and they reckon 24 lb to a Rove, 4 Roves to a Kintal, and $2\frac{1}{2}$ Kintals to a Cargo. The Kintals of 96 Pounds of 18 Ounces to the Pound makes in *London* about 108 lb Avoirdupois Weight.

All Pepper and valuable Commodities are sold by the Kintal of 120 lb, which is accounted about 18 or 20 *per Cent*, less than 112 lb Avoirdupois.

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Their Measure for Corn is the Fannaque, whereof 5 makes about 3 Bushels *English*.

Their Cantar for Wine holds about 2 Gallons *Winchester* Measure.

BISCANY.] *Bilboa, St. Sebastian's, &c.* Their common Measure is the Barra, 81 whereof makes 75 Yards in *London*; and 108 Auns their Measure for Silk makes the same.

They have two Sorts of Kintals; the one is 100 lb, and makes in *London* about 111 lb Avoirdupois Weight; the other is for Iron, and makes 128 lb Avoirdupois Weight.

Corn is here sold by the Fannaque, 5 whereof makes an *English* Quarter.

ANDALUSIA.] *Sevil, St. Lucars, Cadiz, Gibraltar, &c.* The Weights of these Places is the Kintal, the same as at *Malaga*; and 100 lb of *London* makes about 97 lb of these Places.

They have two Bara's, the one for Woollen Goods, 81 whereof is equal to about 75 Yards in *London*, and the said 75 Yards is equal to about $83\frac{1}{2}$ Bara's for Silk, and 108 Auns for Linen.

Oyl is sold here by the Rove, 40 or 41 whereof makes a Pipe, 4 Quartiles is a Somar, and 8 Somars is a Rove, and a Quartile is about $\frac{1}{16}$ of a Stoup of *Antwerp*; 2 Pipes or 81 Roves is 25 or 26 *Florence* Barrels, or 252 Gallons *English*; but upon *Sevil* Gauge is accounted 236 Gallons in *London*.

CATALONIA.] *Barcelona.* The Livre or Pound of this Place is accounted and passeth current here for 20 Sols, or 10 Rials.

Barcelona is a Place of Exchange, and their Usance is as follows:

To

To *Antwerp*, 30 Days after Date.

To *Avignon*, 18 Days after Sight.

To *London*, 2 Months after Date.

To *Florence*, the same.

To *Genoa*, 20 Days after Date.

To *Lions*, from Fair to Fair.

To *Placentia*, the same.

To *Venice*, 2 Months after Date.

And they do allow 14 Days of Grace: but the Laws of Exchange are not so much regarded in *Spain* as in other Places of Exchange.

Their Measure is the Cane of 8 Palms, 43 whereof makes about 75 Yards in *London*.

Their Weight is a Kintal of 100 lb, 3 whereof is a Cargo.

Wool is sold by the Rove of 30 lb. 100 lb of *London* makes about 102 lb here; but it makes about 92 lb of their Wool Weight.

Corn is sold by a Measure called a Quarter, 4 of which makes a Salmo, and $2\frac{1}{2}$ Quarters is a Cargo or Load of 360 lb Weight. The Quarter is the same as the Quarter at *London*.

Examples of the Exchanges of *Spain*.

In *Spain* there is found such a Variation in the Value of their Coins; that is to say, The Ducats differ from Ducats, and those again differ from the Dollars, and the Dollars differing from the Dollars, cause such a Variety of Differences, that if I was to give an Example of every Particular, it would take up too much room: I shall therefore give but few Examples of them; and if the Manner of casting those few up be rightly understood, the Reduction of any others will not be found difficult.

As for Example.

A Merchant sells a Parcel of Goods, amounting to 47367 Rials, which, by Agreement, he is to be paid in Rials Plate. Suppose at $19\frac{1}{2}$ per Cent. Advance upon the abovesaid Royals, the Query is, How many Dollars of *Sevil* must the Merchant receive?

$$\begin{array}{r}
 47367 \\
 119\frac{1}{2} \\
 \hline
 5636673 \\
 23683 \ 4 \\
 \hline
 56603 | 56 \ 4 \quad > \\
 \quad | 16 \\
 \hline
 \quad \quad 9 | 04 \\
 \text{Rials.} \quad \text{Qrs.} \\
 8) 56603 \quad 9 \text{ of } \textit{Sevil}
 \end{array}$$

The Merchant is to receive 7075 Dollars 3 Rials, 9 Quarts of *Sevil*.

In *Valentia*, or *Alicant*, a Merchant sells a Parcel of Goods for 1954 Dollars 5 Rials, for which, by Agreement, he is to receive in Checkeens, at 2 Dollars 3 Rials per Checkeen. The Query is, How many Checkeens must be received by the said Merchant for the Dollars, &c. abovementioned?

The Price	2 Dollars, 3 Rials	1954	5
	8	8	
		<hr/>	
	Checks.		
19)	15637 (823	15637	
	<hr/>	<hr/>	
	00		
		Answer, The Merchant must	
		receive 823 Checkeens	
	A 2		Cadiz

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Cadiz remits to *London* 7075 Dollars 3 Rials 5 Quarts, at $41\frac{1}{2}$ per Dollar, to know what this Remittance will amount to in *London*?

	Dollars	Rials	Qrs	
	7075	3	5	
Mult. by	-	-	$41\frac{1}{2}$	the Price

283016	4	8
3537	5	$10\frac{1}{4}$

12) 293629 5 $7\frac{1}{2}$

2|0) 2446|9 - 1

1223 9 $\frac{1}{2}$

Answer, 1223 *l.* 9 *s.* $\frac{1}{2}$ *d.*
Sterl. must be received
in *London*.

Spain is indebted to *London* 432 @ 932 Marvedies, Exchange at $45\frac{3}{8}$ *d.* per Dollar. The Query is, How much Sterling the said Marvedies will amount to?

Dollars.
272) 432932 (1591

180

20

s.

272) 3600 (13

64

12

d.

272) 768 (2

224

4

272) 896 ($\frac{3}{4}$

80

Dollars s. d.

1591 13 $2\frac{3}{4}$

34 Marv.

Multiply by - $45\frac{3}{8}$

8 Rials.

14324 19 $0\frac{3}{4}$

272

71624 15 $3\frac{3}{4}$

198 19 $1\frac{3}{4}$

12) 71823 14 $5\frac{1}{2}$

2|0) 598|5.03

L. 299 5 $3\frac{1}{2}$ Sterl. the Answer.

Examples

Examples of Simple Arbitrations.

A. of *Barcelona* orders *B.* of *Sevil* to remit to *C.* of *Placentia* 3000 Crowns Marks, at 413 Marvedies *per* Crown: and *B.* has likewise Orders to revalue himself upon *A.* at $93\frac{1}{2}$ Ducats. When this Order came to *A.* he found Money for *Barcelona* at 93 Ducats, and Bills for *Placentia* at 413 Marvedies *per* Crown. Now the Query is, If at these Rates the Commission could be performed, the Provision $\frac{2}{3}$ *per* Cent.

If 93	—	413	—	$93\frac{1}{2}$	
2				2	
<hr/>				<hr/>	Marv.
186				187	415,22
<hr/>				413	1,66
				<hr/>	<hr/>
		186	77231	(Ans. 413,56	
415,22				<hr/>	
2				283	
<hr/>				<hr/>	
5) 8,3044				971	
<hr/>				<hr/>	
1,66				410	
<hr/>				<hr/>	
				380	
				<hr/>	

So that this Commission may be effected with Profit; because that upon *Barcelona* at 93 it may be remitted to *Placentia* at $413\frac{56}{100}$, and their present Bills at less, by reason it may be done at 413 Marvedies.

Again, *C. of Placentia* orders *A. of Barcelona* to remit to him the said *C.* at $108\frac{1}{4}$ Ducats for 100 Crowns Marks, and to revalue himself upon *C.* at 23 Sols *per* Crown Mark for 3000 Crowns. Now there is found Bills for *Valentia* at 107 Ducats. The Query is, At what Price may the Draughts upon *Valentia* be made, in regard to the Loss by the Remittance?

Ducats.		Sols.		Ducats.
If 107	—	23	—	$108\frac{1}{4}$
4				4
<u>428</u>				<u>433</u>
				23

428) 9959 ($23\frac{1}{4}$ Sols, the
 Answer, at
1399 no less can
 it be made.
115

C H A P. XXVI.

Of FRANCE.

ACCOUNTS are kept throughout this Dominion in Livres, Sols, and Deniers, reckoning 12 Deniers one Sol, and 20 Sols one Livre, or Frank.

Their Coins are as follow:

In GOLD.] A double Lewis d'Or, the intrinsic Value whereof is 22 Livres; but it has passed current among them for 28 to 30 Livres.

A single Lewis d'Or was also coined for 11 Livres, and has risen and fallen in the Price the same as the double one. The first is what they call a double Pistol, and the latter a single one.

In SILVER.] A Crown, the intrinsick Value whereof was 3 Livres, or 60 Sols; but it has and does now pass current at a much higher Rate.

This Crown hath its Fractions, *viz.*

$\frac{1}{2}$ according to the first Value is 1 Livre 10 Sols.

$\frac{1}{3}$ is called a Frank, and is 1 Livre.

$\frac{1}{4}$ Crown is 15 Sols.

$\frac{1}{2}$ Frank is 10 Sols.

$\frac{1}{4}$ Frank is 5 Sols.

They have also a little Piece, called Une Petite Piece, which goes current for 4 Sols.

In BRASS and SILVER.] There is only the Sols coined, of which there are two Sorts (though there is no Difference in the intrinsick Value) an Old one and a New. The old one has passed for 12 Deniers, and the other for about 15 Deniers, and for no other Reason than because the Stamp of the one appears more plain than that on the other.

In COPPER.] A Liard or Farthing, being $\frac{1}{4}$ of a Sol, or 3 Deniers.

A Double, of twice the Value of a Denier, and sometimes passes for a Liard.

A Denier or Penny, being $\frac{1}{12}$ of a Sol.

N. B. The Denier is only current in the southern Parts of *France*, there being none of them to be seen on this side *Poitiers*, which is about 50 Leagues beyond *Paris*.

And further, no foreign Piece of Gold nor Silver is current in *France*, unless the single and dou-

ble Pistols of *Spain*, which have passed there for 12 or 13 Livres ; and in some of the Provinces of this Kingdom, the People are so little acquainted with any Sort of Money, that when Strangers happen to pass, and have no *French* Money about them, these People do neither understand, nor will they accept of any foreign Money at any Rate. But in any Town of Trade there are Merchants and Brokers that deal in Exchange, and understand foreign Money, who will give a pretty reasonable Rate for it ; and my Author says, that he has seen 3 Livres 16 Sols given for an *English* Crown Piece, and proportionable for the lesser Pieces of Silver. However, in *Paris*, and many other Cities in *France*, no foreign Pieces of Gold or Silver are suffered to pass current, but must be carried to one of the Mints (of which the King has many established about this Kingdom) to be melted down, and changed for the Money or Coins of *France*, which at most Times is done at a very great Loss to the Owner.

The Merchants and Traders in *France*, to save the Trouble of telling their Silver, Copper, and Brass Money, do generally put it into Bags ; viz. Crowns, Half Crowns, and $\frac{1}{4}$ Crown Pieces, are for the most Part put into Bags of 2000 or 3000 Livres, allowing about 5 Sols *per* 1000 Livres for the Bag. The smaller Pieces of Silver, and the petty Pieces, are put into Bags of 100 Livres, and sometimes of 200 Livres apiece, detaining the Value of a petty Piece for the Bag, and frequently 6 Sols. The Sols are likewise put up in Bags of 100 Livres, more or less, and allow 2 Sols *per* Bag.

The Quarter Sols, Liards, or Doubles, are put into Bags of 10 Livres, and do allow one Sol *per* Bag; and if there be above that Sum in the Bag, they do allow 2 Sols for the Bag. As for the Deniers, they roll them up in Papers of 4, 5, or 6 Sols in a Roll; but these last Pieces are seldom to be met with, unless among the poorer Sort of People. In great Dealings, the Merchants in making their Payments, do only weigh the Bags, and if the Receiver finds bad Money in the Bag, when he comes to open it, the Payer makes it good; but if there should be a Deficiency in the Sum, it must be challenged at the Scale, otherwise 'tis not recoverable.

The Weights of *Paris*. 2 Seconds is one Prime, 2 Primes is one Grain, 24 Grains is one Pennyweight, 3 Pennyweights is one Dram, 8 Drams is one Ounce, 8 Ounces is one Mark, 2 Marks makes one Pound, 100 lb is one Quintal, and 10 Quintals is one Millier. 112 lb Avoirdupois in *London* is a little more than $100\frac{1}{2}$ lb of *Paris*; and the Weights of *Paris* are $1\frac{1}{3}$ *per Cent.* heavier than those of *Amsterdam*; that is to say, 100 lb of *Amsterdam* weighs $98\frac{2}{3}$ lb of *Paris*, and 100 lb of *Paris* weighs $101\frac{1}{3}$ lb of *Amsterdam*.

The Corn Measure of *Paris*. 4 Litron is one Peck, 4 Pecks is one Bushel, 3 Bushels is one Minot, 2 Minots is one Mine, 2 Mines is one Sextier, and 12 Sextiers is one Muid. But for Oats, they reckon 24 Bushels to one Sextier, and 12 Sextiers to one Muid; and 19 Sextiers of Corn is reckoned to be equal to about $10\frac{1}{4}$ Quarters of *London*, or 27 Muids or one Last at *Amsterdam*, and the Sextier of good Wheat weighs betwixt 44 and 48 lb Mark Weight.

ORLEANS.] The Muid of *Orleans* ought to weigh 600 lb Weight, and is composed of 12 Mines, equal to $2\frac{1}{2}$ Sextiers of *Paris*, or 5 Bushels of *Bourdeaux*. The Ashnec of *Macon* makes $1\frac{1}{3}$ Sextiers of *Paris*, and $3\frac{1}{3}$ Bushels of *Bourdeaux*.

At *Avignon*, 5 Bushels makes 3 Sextiers of *Paris*, and 6 Bushels of *Bourdeaux*.

At *Castres* they reckon 16 Bushels an Emine, 2 Emines is a Sextier. The Sextier weighs about 200 lb Weight of that Place, which is about 170 lb Mark Weight; and 100 Sextiers of this Place makes 4 Lasts of *Amsterdam*.

At *Abbeville* the Sextier is the same as that of *Paris*.

At *Bologn* a Sextier weighs 270 lb Weight, and 8 Sextiers of *Bologn* makes 5 in *Paris*.

The Sextier of *Paris* renders in the following Places, viz.

At <i>St. Valere</i> , 1 Sextier.	At <i>Tours</i> , 14 Bushels.
At <i>Diep</i> , 18 Mines.	At <i>Blois</i> , 20 Bushels.
At <i>Havre de Grace</i> , $5\frac{1}{4}$ Bush.	At <i>Aubeterre</i> , 5 Bushels.
At <i>Amboise</i> , 14 Bushels.	At <i>Barbesieux</i> , 5 Bushels.
At <i>Saumur</i> , 14 Bushels.	At <i>Periqueux</i> , 5 Bushels.

The Sextier of *Arles* weighs only 93 lb Mark Weight, and the Load 360 lb of that Country.

The Load of *Beaucaire* is 2 per Cent. greater than that of *Arles*.

The Load of *St. Giles's* is 18 or 20 per Cent. greater than that of *Arles*.

The Load of *Tarfcon* is 2 per Cent. less than that of *Arles*.

The Tun of *Auray* in *Britany* is reckoned 2200 lb, of *Audierne* 2300 lb, of *Brest* 2240 lb, of *Port Lewis* the same, and of *Quimpercorentin* the same,

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same. Of *Nants* it is composed of 10 Sextiers, the Sextier of 10 Bushels; the Measure being heaped, it weighs between 2200 lb and 2250 lb, but when it is striked, it weighs 18 or 20 *per Cent.* less.

SALT Measure at *Paris*. 16 Litron is one Quarter, 4 Quarters is one Minot, 4 Minots is one Sextier, and 10 Sextiers is one Muid of Salt. So that all over *France* it is sold by the Muid, which is greater or lesser according to the Custom of the Provinces where it is made, and where it is sold.

In *Marenne* in the Isle of *Rbé*, and other Places in *France*, where Salt is made, they sell it by the Hundred, which they divide into 28 Muids, and every Muid into 24 Bushels; and the Hundred commonly makes in *Amsterdam* $11\frac{1}{2}$ Lasts, or 23 Tuns.

And the Muid of *France* renders about $4\frac{1}{2}$ Quarters of *London* Measure.

At *Bordeaux* the Muid renders 42 Pipes, or 252 Sacks or Minots. The Minot commonly weighs 240 lb Mark Weight.

But the Salt that is made at *Brouage*, and in the Isle of *Rbé*, is heavier than that of *Marienne*, *Tremblade*, and *Oleron*.

The Hundred of *Brouage*, the Isle of *Rbé*, &c. renders $11\frac{1}{4}$ or $11\frac{1}{2}$ Lasts, which weighs about 45 or 46000 lb of *Amsterdam* Weight.

At *Copenhagen* it renders $9\frac{1}{2}$ Lasts, or 19 Tuns.

At *Koningzburg* it renders about 10 Lasts, or 40000 lb Weight. At *Riga*, 10 Lasts.

At *Dantzick* it will render $11\frac{1}{2}$, and sometimes 12 Lasts, $7\frac{1}{4}$ or $7\frac{1}{2}$ of which makes the great Hundred of *Amsterdam*.

At *Stetin*, 10 Lasts, or 40000 lb Weight.

Charcoal

Charcoal Measure used by the Merchants. 2 Litron is one Peck, 4 Pecks is one Bushel, 8 Bushels is one Minot, 2 Minots one Mine, and 16 Mines one Muid; but by the City Measure 20 Mines go to a Muid.

Sea Coal Measure. 4 Litron is one Peck, 4 Pecks is one Bushel, 6 Bushels is one Minot, and 15 Minots is one Voye.

Lime Measure. 3 Bushels is one Minot, and 48 Minots is one Muid; or 3 Bushels is one Sack, and 36 Sacks is one Muid.

Wine Measure. 4 Poffons is one Demi-sextier, or Pot, 4 Pots is one Chopin, 2 Chopins one Pint, 2 Pints one Quart, 4 Quarts one Sextier, 36 Sextiers is one Muid of clear Wine; or one Muid contains 3 half Hogsheads, or 3 Fuillets, or 300 Pints, with the Lees. 3 Muids is a Pipe or Fat. The said Muid is here also divided into Pipes or Puncions, Quives, and half Quives.

Silk, or Linen and Woollen Measure is the Aun or Ell of *Paris*, which contains 3 Foot 7 Inches of their Pié du Roy, and is divided as that of *England* and other Places are, into $\frac{1}{2}$, $\frac{1}{4}$, $\frac{1}{8}$, &c. And 100 of the said Ells makes $205\frac{1}{4}$ Auns of *Hamburg*, 213 ditto in *Breslaw*, $166\frac{2}{3}$ in *Brabant*, $128\frac{1}{4}$ Yards in *London*, $136\frac{4}{5}$ Varas in *Spain*, 171 Cavidoes in *Portugal*, 175 Brace in *Venice*, $199\frac{2}{3}$ ditto in *Leghorn* and *Florence*. In *Rochel*, *Bourdeaux*, and *Nants*, they use the *Paris* Ell; but that of *Lions* is 1 per Cent. shorter.

The Tois for Building contains 6 Feet, the Foot is 12 Inches, the Inch is 12 Lines, and the Line is 12 Points.

For *Champaign* Wines, 48 Sextiers is one Hog^d.
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THOLOUSE, MONTPELLIER, &c.] They measure by a Cane of 8 Palms; and 100 Canes of *Montpellier* makes about $199\frac{3}{4}$ Yards in *London*, and $266\frac{2}{3}$ Auns in *Amsterdam*.

Brandy is sold here by the Quintal, or 100 lb Weight, with the Cask. The Muid for Wine of *Montpellier*, and several other Places in *Languedoc*, contains 18 Sextiers, and the Sextier 32 Pots, and is equal to 35 Steckans of *Amsterdam*.

100 Sextiers of Corn makes 1 Last 22 Muids in *Amsterdam*, or about 21 Quarters in *London*; and 100 lb in any of the above Places makes $101\frac{1}{3}$ of *Amsterdam*, and 100 lb Avoird. makes $107\frac{3}{4}$ lb of their Weight.

BOURDEAUX.] The Aun of this Place is the same as that of *Paris*. Their Weights agree within a Trifle with those of *Amsterdam*. 92 lb of this Place is about 100 lb Avoird. in *London*. An Hog-head of *Bordeaux* Wine contains 110 Pots with the Lee, or 100 Pots clear Measure of the said Place; and a Pot of the said Place contains about 2 Mingles of *Amsterdam* Measure.

For Corn, 38 Bushels of their Measure contains about $10\frac{1}{4}$ Quarters, or $10\frac{3}{4}$ Quarters of *London*, or 27 Muids of *Amsterdam*, or 19 Sextiers of *Paris*.

For Salt, the Hundred of 28 Muids in the Isle of *Rhé*, makes in this Place 42 Pipes, or 252 Sacks or Minots.

ROCHEL and COGNAC.] An Aun of this Place is the same as that of *Paris*. Their Weight is the Quintal of 100 lb, which makes in *London* about $109\frac{1}{2}$ lb Avoirdupois Weight.

Their Corn is sold by the Bushel, and 42 of their Bushels makes about $10\frac{3}{5}$ Quarters in *London*, or
one

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one Last of *Amsterdam*, or 19 Sextiers of *Paris*, or 38 Bushels of *Bordeaux*.

Salt is sold here by the Muid, and Brandy by the Cask of 32 Virges.

LIONS.] The Aun of this Place is about 1 *per Cent.* shorter than the *Paris* Aun. Their Weights are of two Sorts; the City Weight, which weighs 14 Ounces of the Pound de Marc for common Use, and the other of 15 Ounces for Silk. And 100 lb Silk Weight makes 108 of their City Wt. and 100 lb of the City Weight is about 94 Avoirdupois in *London*.

The Corn Measure made use of in this Place is the Ashnee, containing 6 Bushels, and $14\frac{8}{11}$ Ashnee is about one Last, or 10 Quarters *London* Measure.

All Bills that are drawn upon this Place are payable at the four annual Fairs; and the Usance of what Bills are drawn from hence upon other Places is the same as at *Paris*.

The four Fairs are as follow:

The King's Fair begins in *January*, the *Monday* after *Epiphany*.

Ditto of *Easter*, in *April*, on St. *Nisier's* Day.

Ditto of *August*, on St. *Dominick's* Day.

Ditto of *All Saints*, in *November*, on St. *Hubert's* Day.

All Bills are accepted from the first to the sixth Day in each Month, on which Day, if no Holiday happens, the Payments begin, and continue till the last Day of the Month; which being expired, all Bills left unpaid, may be immediately protested, or within three Days must be protested. *Lions* has Correspondency with *Milan*, *Genoa*, *Bologne*, *Venice*,

Venice, Leghorn, and all other Towns in *Italy*; and because there are no other Times accustomed to accept Bills of Exchange, the Merchants that reside in this Place have invented a Method of registering their Bills in a Book or Bilan, in which Book they commonly make a little Cross or Mark upon each Bill therein registered and accepted. But if the Party the Bill is presented to, should demur to the Acceptance, and demand Time to consider on it, then they place upon the registered V. signifying, *Voir la Lettre*, or, *The Bill seen*. And, at last, if he should refuse to accept the same for the Honour of the Drawer, or for some other Reasons best known to himself, they commonly note the same upon the Bilan with S. P. signifying, the same is *sous Protest*, or under Protest; which Bilan of Acceptation, Draughts, and Remittances, thus quoted and registered, carry as much Credit among the Merchants of this Place, as if the same had been done with Witnesses by a Notary Publick.

On the third Day of the Months of the said Payments, they settle the Prices of the Exchanges for the succeeding Course of *Lions*, and on the sixth Day the Merchants of this Place appear in a certain publick Room near the Bursè, carrying their Bilans with them, and settle their Accounts with each other, by transferring Parcels of Money from one Man's Account to another. The Sum being thus transferred by mutual Consent, and registred in their Books, remains entirely upon the Account and Risque of the Party that accepts the same.

ROAN.] The Aun of *Roan* is the same as that of *Paris*. In *Roan* they have two Sorts of Weight,
Pounds

Pounds de Vicompt, and Pounds of Mark. 108 lb Vicompt Weight makes 100 lb of Mark Weight, or 110 lb of *Paris* Weight. This last is only to be understood in the weighing of Wool, or else 100 lb Mark Weight weighs but 104 lb Vicompt Weight; and they weigh with no less than the 52, 26, and 13 lb of the Vicompt Weights, all lesser Quantities are weighed by the Mark Weight. 100 lb Vicompt is about $113\frac{3}{4}$ lb Avoirdupois in *London*.

Their Corn Measure is a Muid, containing 12 Sextiers, and makes in *London* about $7\frac{5}{8}$ Quarters.

THOLOUN and PROVENCE.] The Oyls of *Provence* are here, and throughout all *Provence*, sold by an Imaginary Florin, valued at 12 Sols *Tournois*; and they are usually bought by the Milroe, or Milrowl, whereof 14 are reckoned to a Tun, or 252 Gallons. Their common Measure is the Scandal, which has been found to hold $4\frac{1}{2}$ Gallons *Winchester* Measure, and to weigh $31\frac{1}{2}$ lb Avoirdupois Weight; and a Milroe is about 18 Gallons, 2 Milroes is a Charge, and 4 Charges is a But, or half a Tun, or 126 Gallons, and has been found to make 1008 lb Avoirdupois.

Their Measure for Linen and Woollen is the Cane of 8 Palms, and 100 of their Canes makes $214\frac{1}{2}$ Yards in *London*.

Their Weight is the Quintal of 100 lb, of 16 Ounces, and 3 Quintals is a Cargo; 100 lb Avoirdupois of *London* makes 113 lb of their Weight.

Their Wine Measure is the abovesaid Milroe, said to hold 66 *Paris* Pints.

Almonds are sold by the Cargo of 300 lb.

Corn is sold by the Muid, Minot, and Load, reckoning 24 Minots to a Muid, and it is reckoned that about $8\frac{1}{2}$ Quarters *English* will make the said Muid.

The Load is composed of 3 Sextiers, and $1\frac{1}{2}$ Emine is a Sextier; 3 Emines makes 2 Sextiers of *Paris*, or otherwise they do reckon the Bushel to weigh 31 lb, and that $7\frac{3}{4}$ Bushels makes one *Paris* Sextier, so that 3 Emines at *Tholouse* makes 3 Muids of *Amsterdam*, 2 Sextiers at *Paris*, and 4 Bushels at *Bordeaux*.

MARSEILLES.] In their Weights they reckon 16 Ounces to the lb, and it has been found that 113 lb *Marseille* Weight makes in *London* about 100 lb Avoirdupois, and 100 of their Canes in measuring makes about $214\frac{1}{2}$ Yards in *London*.

Marseille is a great Place of Exchange, and they have a Correspondency with *Smyrna*, *Aleppo*, *Constantinople*, *Persia*, and other Places in *Asia*.

They commonly sell the *Levant* and *Turkey* Goods by the Load or Cargo of 300 lb of their Wt.

Corn is sold here by the Load of 4 Emines, the Load weighs 300 lb *Marseille* Weight, or thereabouts, and makes 243 lb Mark Weight, and 100 Mark Weight makes $123\frac{1}{2}$ lb *Marseille* Weight, and the Load of *Marseilles* makes about $4\frac{1}{4}$ Bushels in *England*, $1\frac{1}{2}$ Muid in *Amsterdam*, 1 Sextier of *Paris*, and 2 Bushels of *Bordeaux*.

CALAIS.] Their Measure is the Aun; and they have three Sorts of Weights.

The first is the Town Weight, 100 lb whereof makes about 92 lb in *London*.

The second is called the Merchants Weight, of which 100 lb makes 113 lb in *London*.

The

The third is called the *English Wool Weight*, and is about 3 *per Cent.* lighter than the Town Wt.

Of their Corn Measure, 12 Sextiers of *Calais* makes 13 Sextiers of *Paris*, 20 Bushels of *Bordeaux*, 18 Muids of *Amsterdam*, and something less than 7 Quarters of Corn *London Measure*.

Of the *French Weights* in general.

The Pounds of Mark is well known to the Goldsmiths in *France*, it being used in weighing Gold, Silver, and other fine Goods. The Pounds of Table is used in weighing of gross Goods, and is found to differ in several Places in *France* from the Mark Weight, 18, 20 or 25 *per Cent*; that is to say, it is so much lighter than a Pound of Mark, especially in *Provence*, and in *Upper* or *Lower Languedoc*, for 16 Ounces of the Pound de Table makes but 14 Ounces of the Pounds of Mark. And the *Marseille Weight* is lighter than those of *Rochel*, between 23 and 25 *per Cent*.

What they call a Quintal in *France* must be understood the hundred Weight of 104 lb, and an half 52, the Quarter 26, and the half Quarter 13 lb Weight. In some Places a difference is made between 100 lb Weight and a Quintal, therefore the Buyer and Seller must explain themselves upon this head in making of Bargains; at *Roan* they have another Sort of Weight called the Pounds de Vicompt, or Vicount; and 100 lb of this Vicount Weight is counted to make about 108 lb or 110 lb Mark, or *Paris Weight*, especially in weighing of Wool; but in weighing other Things the said 100 lb is counted 104 lb Mark Weight. They have no less weight of the Vicompt Weight than 13 lb, so that all Goods weighing under that
Weight

Of Money, Weights, Measures, &c. 369

Weight are weighed by the Mark Weight. They have another Sort of Weight used in *France*, called the *Roman* or *Statera* Weight, used mostly in *Languedoc*, which is much the same for Weight as the Table Weight.

Of the Auns and Canes of *France*.

100 Canes of *Marseilles* and *Montpellier* are 286 Auns in *Amsterdam*.

100 Canes of *Tbolouſe* are $266\frac{2}{3}$ in Ditto.

100 *French* Ells are $205\frac{1}{4}$ in *Hamburgh*, $213\frac{3}{4}$ in *Breſlaw*, $166\frac{2}{3}$ in *Brabant*, $136\frac{4}{5}$ Baras in *Spain*, 171 Cavadoes in *Portugal*, $128\frac{1}{4}$ Yards in *London*, 175 Brace in *Venice*, $199\frac{2}{3}$ ditto in *Florence* and *Leghorn*.

N. B. The *French* Ell is about $2\frac{3}{5}$ per Cent. longer than an *English* Ell.

The Par of the Money of *France* with

London. One Livre in Specie is worth 18 Pence Sterl. or one Crown, 4 s. 6 d. Sterl.

Amsterdam. 6 Livres is worth 5 Florins.

Antwerp. 15 Livres is worth 2 Pounds Flemish; so that one Livre is worth 2 s. 8 d. Flemish.

Spain. 34 Livres is worth 95 Rials Old Plate; so that 1 Livre is worth 2 Rials 27 Marvedies.

Dantzick. 1 Livre is worth 1 Florin of *Dantzick*

Frankfort. Two Livres is worth one Florin of 60 Cruitzers; so that one Livre is worth 30 Cruitzers.

Hamburgh. 1 Livre is worth 1 Lubish Mark.

Leipsick. 3 Livres is worth one Rixdollar; so that one Livre is worth 8 Groſſes.

Venice. One Livre is worth 2 Livres 15 Sols of *Venice*.

Of the Courses of the Exchanges of *France*.

N. B. All *France* in general do allow 10 Days of Grace ; but when Bills are drawn at Sight, they are payable the same Day.

France gives to

London, the Crown for between 30 and 40 Pence Sterling.

Holland, ditto for between 60 and 80 Grotes.

Hamburgh, ditto for between 20 and 30 Sols Lubs.

Frankfort, ditto for 60 to 75 Cruitzers.

*Augsbu*rg, ditto for 60 to 70 ditto.

Hanover, *Naumburg*, *Leipsick*, 100 Crowns for between 90 and 100 Rixdollars.

Bolzano, one Crown for 80 to 90 Cruitzers.

Vienna, ditto for 70 to 80 Cruitzers.

Copenhagen and *Norway*, 100 Crowns for 82 more or less Rixdollars in *Danish* Crowns.

Venice, 100 ditto for 70 to 80 Ducats Banco.

Leghorn, 100 ditto for 60 to 80 Dollars ; or one Crown for 30 to 40 Sols.

Lucca, 100 ditto for 40 to 70 Dollars of $7\frac{1}{2}$ Livres.

Genoa and *Novi*, 70 to 90 Sols *Tournois* for 1 Dollar of 5 Livres, or 220 to 260 Crowns for 100 Dollars, *alias* Crowns Marks.

Milan, one Crown for 70 to 90 Sols of *Milan*.

Naples, 100 Crowns for 70 to 100 Ducats of 10 Carlins.

Spain, one Crown for 230 to 290 Marvedies.

Portugal, one Crown from 600 to 700 Reas ; and in the like manner as above, they exchange in all Places in this Kingdom.

Examples

Examples of the *French* Exchanges.

Paris owes to *London* 8372 Livres 14 Sols 10 Deniers, and accordingly remits the said Sum to *London* at $31\frac{1}{2}d.$ Sterling *per* Crown, what will this Remittance amount to in Sterling?

<i>d.</i>	Livres.	s.	<i>d.</i>		Livres.	s.	<i>d.</i>		
30	$\frac{1}{3}$	8372	14	10	or thus:	8372	14	10	
								$51\frac{1}{2}$ mult.	
		1046	11	$10\frac{1}{4}$					
$1\frac{1}{2}$	$\frac{1}{20}$	52	06	07		251182	05	—	
						4186	07	05	
		3)	1098	18	$05\frac{1}{4}$				
						12)	263741	07	03
Sterl. L.		366	06	$01\frac{3}{4}$					
						20)	219718	05	
						3)	1098	18	05

Answer, L. 366 06 $01\frac{3}{4}$ Sterl.
must be paid in *London*.

Marseilles remits to *London* 47329 Livres 10 Sols 6 Deniers, Exchange at 27 Livres 10 Sols *per* Pound Sterling, and would know how much Sterling Money the said Remittance will amount to in *London*?

Liv.	s.	Livres.	s.	<i>d.</i>
	27	47329	10	06
Mult. by	40		40	half Sols.
		1100	half Sols	1893181
				half Sols.

Divide by 1100) 1893181

The remaining $\frac{81}{1100}$
amounts to about 1 s.

Anfw. Sterl. L. 1721 $\frac{81}{1100}$

$5\frac{3}{4}d.$ more.

By Decimals it is done thus :

$$27,5)47329,525 \text{ (Ans. } 1721,073 \text{ or } 1721 \text{ l. } 1 \text{ s. } 5\frac{3}{4} \text{ d.}$$

175

275

$$\begin{array}{r} 8605540 \\ 46468971 \end{array}$$

proved 47329,525

Livres 47329 10 6

Of Simple Arbitrations.

Rome is indebted to *Naples* 2000 Estampe Crowns; and accordingly *Naples* orders *Lions* to draw upon *Rome* for the said Crowns at 85 Crowns, and to remit the said Sum to *Naples* at $126\frac{1}{2}$ Ducats for 100 Crowns: But when this Commission arrived, *Lions* could get Bills at $125\frac{1}{3}$. The Query is, How must *Lions* draw upon *Rome*, and allow $\frac{2}{3}$ per Cent. for Provision, &c. to perform this Commission?

Ducats.		Ducats.		Crowns.
If $126\frac{1}{2}$	—	$125\frac{1}{3}$	—	85
6		6		
<hr/>		<hr/>		
759		752		
<hr/>		85		

$$759)63920 \text{ (} 84,216 \text{ or } 84 \text{ Cr. } 4 \text{ s. } 3\frac{3}{4} \text{ d. } \textit{Lions} \text{ must draw}$$

56

upon *Rome* at 84 Cr. 4 s. $3\frac{3}{4}$ d. per Cent. the Ans. being what *Lions* must draw at upon *Rome*.

To

To prove this Question, see the following Operations:

First, at the com- } Crowns. Crowns. Crowns.
missioned Price. } If 85 - 100 - 2000

_____ Crowns.
85) 2000000 (2352,941
_____ 2

remains $\frac{1}{8} \frac{5}{3}$ _____
5) 47,05882

The Provision 9,411 deducted,

The Remainder to be remitted to *Naples* is 2343,539 Crowns.

2964,56418 Ducats	at - - 126 $\frac{1}{2}$ Duc. per 100
must be remitted to <i>Naples</i> ,	_____
according to the	295284654
Commission at 85 to	$\frac{1}{2}$ 1171764
<i>Rome</i> , and 126 $\frac{1}{2}$ to <i>Naples</i> .	_____
_____	makes 2964,56418 Ducats

Now let us see how many Ducats it will amount to according to the last Price to *Naples*, and at 84,216 Crowns to *Rome*.

If 84,216 - 100 - 200 Crowns.
84,216) 200000000 (Quotient 2374,845
_____ 2

53480 _____
5) 47496

According to the Courses in the Commission to remit at 126 $\frac{1}{2}$, Provision 9,499 deduct.
and to draw at 85, the Remittance amounts to 2964 Ducats Crowns 2365,345
11 s. 3 $\frac{1}{4}$ d. At - 125 $\frac{1}{3}$ Ducats
_____ per 100

And to remit at 125 $\frac{1}{3}$, and to draw at about 84 Cr. 4 s. 4 d. it amounts to 2964 Du. 11 s. 3 $\frac{1}{2}$ d.
So that the Commission may be performed according to the two last Courses; that is to say, at 125 $\frac{1}{3}$, and 84,216 per Cent.

295668125
 $\frac{1}{3}$ 788448
_____ 2964,56573 Duc.

Of Compound Arbitrations.

Paris remits to his Correspondent at *Amsterdam* 8453 Crowns by the Way of the following Places, viz. to *London* at 35 *d.* per W. from thence to *Rome* at 65 *d.* Sterling per Crown Stamp; from thence to *Venice* at 100 Crowns Stamp for 120 Ducats Bank; and from thence to *Leghorn* at 100 Ducats for 100 Dollars; and from *Leghorn* to *Amsterdam* at 73 Grotes per Dollar. The Question is, How many Gilders Banco must be received, the Provisions and Charges being included?

$$\begin{array}{r}
 \text{If } \times 1 \text{ W.} \quad - \quad - \quad 35 \text{ d. Sterl.} \quad | \quad 7 \\
 13 \quad | \quad 65 \text{ d. Sterl.} \quad - \quad \times 1 \text{ Stamp Crown} \\
 5 \quad | \quad 100 \text{ St. W.} \quad 120 \text{ Ducats} \quad | \quad 6 \\
 \times 100 \text{ Ducats} \quad \times 100 \text{ Dollars,} \\
 \quad 1 \text{ Dollar} \quad 73 \text{ Grotes,} \\
 \text{How many Grotes will 8453 Crowns amount to?} \\
 \text{Multiply by } 73 \\
 \hline
 \quad \quad \quad 617069 \\
 \quad \quad \quad 6 \\
 \hline
 \quad 13 \quad 3702414 \\
 \quad 5 \quad 7 \\
 \hline
 65 \quad) \quad 25916898 \quad (\text{Ans. } 398721 \text{ Grotes} \\
 \hline
 40 \quad) \quad 398721 \quad 33 \\
 \hline
 \text{Gilders } 9968 \text{ o } 1 \text{ Grote the said 8453 Crowns} \\
 \hline
 \text{amount to in } \textit{Amsterdam}.
 \end{array}$$

TURIN, SAVOY, &c.] In those Places they keep their Accounts as in *Paris*; also in buying and selling they reckon by Florins, Sols, and Quartiers, reckoning 4 Quartiers to a Sol, and 12 Sols to a Florin, which is imaginary, and is worth about 6 Sols of *France*, the same as in *Geneva*.

Their Coins are, a *Savoy* Pistol of 13 Livres; a Ducatoon, valued at 84 Sols, or 7 Florins; and a Crown at 3 Livres. They have more *French*, and other foreign Monies, than they have of their own.

Their Measure for Woollen Cloth and Silks is the Ras, which is about 23 Inches in length.

And 100 lb of their Weight makes about 82 lb in *London*.

C H A P. XXVII.

*Of ITALY, and the Islands thereof, and
of TURKEY in EUROPE.*

THE Coins of *Italy* not being all alike, but every City and Place having a particular Coin and Species current among themselves, I shall therefore treat of the Particulars in most of the Places, one after another, and will not trouble the Reader with a general Account of the same.

SECT. I. Of MILAN.

ACCOUNTS are kept here in Livres, Sols, and Deniers, reckoning, as in Pounds, Shillings, and Pence, 12 Deniers to a Sol, &c.

They do commonly in Exchange make use of Ecu's, or Crowns of Exchange, and Current Ecu's, they being both imaginary; the Ecu of Exchange makes 117 Sols, or 5*l.* 17*s.* and the Crown or Ecu Current is 115 Sols, or 5*l.* 15*s.*

The Species, or Current Coins of *Milan*.

The *Italian* Pistol goes at 22½ or 23 Livres.

The *Spanish* ditto, between 19 and 21 Livres.

The *Milan* and *Savoy* Ducat, at about 5 Livres 15 Sols of Exchange.

The *Philip*, or Ducat of *Spain*, at 6 Livres.

And they have among them many smaller Pieces.

N. B. The Current Money of this Place is called Imperial; and the Bank Money, de Ova.

Their Measure for Cloth and Silk is a Brace, whereof 160 for Linen, and 188 for Silk have been found to make 100 Yards in *London*.

Their Weight is a Quintal of 100 lb, of 12 Ounces to the lb; and 100 Avoirdupois in *London* has been found to weigh 137 lb of their Weight.

The Ufance of *Milan*.

To <i>London</i> , 3 Months after Date.	To <i>Barcelona</i> , 20 Days Sight.
---	--------------------------------------

To *Paris*, 2 Months.

To *Montpellier*, ditto.

To *Antwerp*, 2 Months.

To *Lions*, from Fair to Fair.

To *Pisa* and *Venice*, 10 Days Sight.

To *Genoa*, 5 Days Sight.

The

The Course of the Exchanges of *Milan*.

Milan gives to { *London*, one Ducat for 40 to 60 *d.* Sterling.
Spain, one ditto for 300 to 400 Marvedies.
Venice, ditto for an uncertain Number in Sols.
France, an uncertain Number in Sols for one
Crown *Tournois*.
Florence, ditto for the Crown of $7\frac{1}{2}$ Livres.
Genoa, ditto for one Crown of 5 Livres.
Novi, ditto for one Crown Mark.
Rome, 100 Crowns for an uncertain Number
of Stamp Crowns.

Milan exchanges with many other Places not mentioned above.

SECT. II. Of GENOA.

IN *Genoa* they keep their Accounts in Livres, Sols, and Deniers; or in Dollars of 100 Sols.

The Coins current in *Genoa*.

A *Venetian* Pistol, if of weight, goes at 18 Livres 16 Sols.

A Half ditto, called the Crown d'Or, or of Mark, or Gold, at 9 Livres 8 Sols.

The Pistol of *Italy*, at 17 Livres 10 Sols.

A *Genoese* Croisade, or Crown, Piaſtre, or Dollar, at 5 Livres.

A Gold Crown Imaginary, at 4 Livres 10 Sols.

The common Dollar or Ducat, at 4 Livres.

A Scuda, or Crown de Ova, from 3 Livres 8 Sols to 5 Livres.

A Spaniſh

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A *Spanish* Dollar, as 3 Livres.

A *Roman* Testoon, at 1 Livre 16 Sols.

A *Roman* Rial, at 7 Sols 6 Deniers.

12 Deniers is one Sol, 4 Sols is a Chavelet, and 5 Chavelets, or 20 Sols, is a Livre.

Their Exchange is made upon the Crown or Dollar of 5 Livres de Ova or Banco. The current Livre is valued at 12 Pence Sterling.

Their Measure is a Cane, and that is of divers Sorts, *viz.* For Woollen, the Cane contains 9 Palms; another for Linen containing 10 Palms; and a Brace of $2\frac{1}{3}$ Palms for Silk.

8 *Genoese* Canes have been found to make 15 Ells in *Lions*.

100 *Genoese* Canes makes 328 Ells in *Holland*, 245 $\frac{1}{4}$ Yards in *London*, 392 Ells in *Leipsick*, 438 Ells in *Breslaw*, and 367 in *Dantzick*.

Their Weights are as follow, *viz.* 12 Ounces to a lb, 18 Ounces to a Rottello, 25 lb to a Rove, and 6 Roves to a Quintal.

100 lb of *Genoa* makes in *Holland* 66 $\frac{2}{3}$ lb, in *Lions* 77 $\frac{1}{4}$ lb, in *London* 73 lb, in *Hamburgh* 68 lb, in *Frankfort* 64 $\frac{1}{2}$ lb, in *Leipsick* 70 lb, in *Leghorn* 96 $\frac{3}{4}$ lb, and in *Venice* 110 $\frac{3}{4}$ lb.

The *Genoa* Weights for Gold are reckoned thus: 24 Grains to a Denier, 24 Deniers to an Ounce, 8 Ounces to a Mark, of which 130 makes about 100 Pound Troy Weight.

And 100 lb Troy Weight is equal to 86 $\frac{1}{2}$ lb of their Weight for Silver, wherein they do reckon 12 Ounces to the lb.

They sell their Wine by the Miserold, reckoning 2 Barrels to a Miserold, and 5 Miserolds makes a Botta Divina, which is about 100 Pints.

Corn

Of Money, Weights, Measures, &c. 379

Corn is sold here by the Mine, 20 Mina's makes a Tun of 40 Bushels *Winchester* Measure.

Oyl is sold by the Barrel, 14 whereof makes a Tun of 236 Gallons of *London* Civil Gauge.

The Ufance of *Genoa*.

To <i>London</i> , 3 Months after Date.	To <i>Gaietta</i> , 10 Days.
To <i>Lions</i> , from Fair to Fair.	To <i>Milan</i> , 5 Days Sight.
To <i>Avignon</i> , 15 Days Sight.	To <i>Naples</i> , 15 ditto.
To <i>Barcelona</i> , 30 Days.	To <i>Paris</i> , 10 ditto.
To <i>Florence</i> , 8 Days.	To <i>Rome</i> , 10 ditto.
	To <i>Valencia</i> , 20 ditto.
	To <i>Venice</i> , 15 ditto.

The Course of the Exchanges of *Genoa*.

N. B. They do allow 30 Days of Grace.

Genoa gives to

London, the Piaſtre of 5 *l.* for 40 to 60 *d.* Sterl.
Amſterdam and *Antwerp*, ditto for 80 to 100 Grotes.

Spain in general, ditto for 4 to 500 Marvedies.

Portugal, ditto for an uncertain N°. of Reas.

Geneva, 100 ditto for 100 more or leſs Crowns.

Venice, the Crown of 90 Stivers for an uncertain Number of Sols of *Venice*.

Milan, ditto for an uncertain Number of Sols of the Empire.

Rome, an uncertain N°. of Sols for the Crown.

Paris, the Piaſtre for an uncertain N°. Sols; or at ſo much *per Cent.* Piaſtres againſt Crowns.

Leghorn, an uncertain Number of Sols for the Dollar of 6 Livres.

Naples, ditto for the Piaſtre or Dollar of 9 Tarins,

SECT. III. Of NOVI.

IN *Novi* they keep their Accounts in the same Way as they do in *Genoa*; and the Money, Weights, Measures, and Exchanges being the same, I shall refer the Reader to *Genoa* for the same, and shall only take notice of the four Fairs which are kept there annually.

The first is called *Candlemas Fair*, and begins on the first of *February*.

The second is called *Easter Fair*, which begins on the second of *May*.

The third is called *August Fair*, which begins on the fourth of *August*.

The fourth is called *All Saints Fair*, and begins the second of *November*.

These Fairs are also observed in *Genoa*, and they commonly hold 8 Days each, and are sometimes prolonged when the Affairs of the Exchange require it.

SECT. IV. Of VENICE.

THEY keep their Accounts in Livres, Sols, and Deniers Picoli or Current, reckoning 12 Deniers to a Sol, and 20 Sols to a Livre.

But in the Bank, or the Bankers, keep their Accounts in Livres, Sols, and Grosses, reckoning 12 Gross to a Sol, and 20 Sols to a Livre, and every Livre they value at 10 Ducats Banco, or 12 Ducats Current.

So that the Ducats are of two Sorts; the Bank Ducats are Par with 52 Pence Sterling; and the
Ducats

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Ducats of Picoli, or Current, are Par with 40 Pence Sterl. or thereabouts. The Ducat Banco is valued at 6 Livres 4 Sols, or 124 Sols Picoli, or 24 Groffes.

The Current, or Picoli Money, is what is usually bargained for in buying Goods and Merchandize, and is 20 *per Cent.* worse than Bank Money.

The Current Money of *Venice*.

	Livres.	Sols.
A <i>Venetian</i> Pistol, or of <i>Florence</i> , <i>Spain</i> , and the <i>French</i> Louis d'Or pass for	29	00
The heavier Sort at about - - - -	30	00
A Pistol of <i>Italy</i> , <i>Genoa</i> , <i>Turin</i> , <i>Milan</i> , <i>Parma</i> , <i>Mantua</i> , and <i>Geneva</i> , about	28	00
A Chequen, or Checkeen, about -	17	00
An <i>Hungarian</i> or Gold Ducat, called Hongre, at - - - - -	16	00
A Ducatoon at about - - - - -	8	10
A Silver Crown at - - - - -	9	12
A Silver Ducat at - - - - -	6	04
A <i>Genoa</i> Croisade, called Genocins, is valued from 11 Livres 10 Sols to	11	15
A <i>Milan</i> Philip at - - - - -	8	10
A Testoon at - - - - -	2	14
$\frac{1}{3}$ ditto, called a Jule, at - - - - -	0	18
A Livre Picoli is worth about 9d. Sterl. or	0	20
A Sol - - - - -	12	Deniers.

There are two Banks in *Venice*. In the one, Money is paid in Current, and the other in Bank Money; this last Money being always reckoned better than the former by 20 *per Cent.* which is the established Agio.

The last of these two Banks is accounted one of the most considerable in *Europe*, having a Fund of some

some Millions of Ducats deposited in it by the Subjects into the Hands of the Republick, who are Sureties for the same, and pay the Salaries of all the Officers, for whose Care and Honesty they stand engaged, and make good all the Monies to the Bank, which may happen to be lost by Fraudulency, Mismanagement, &c.

This Bank is usually shut up four Times in the Year for 20 Days together; viz. on the 20th of *March*, 20th of *June*, 20th of *September*, and on the 20th of *December*; and it is likewise shut up every *Friday*, to balance their Books, unless there be an Holiday in the Week; and it is also shut up for 8 or 10 Days at *Sbrove-tide*, and in the *Passion-Week*: Nor is the shutting up of the Bank any Impediment to Trade, for the Merchants may negotiate and dispose of Sums in Bank upon their Exchange, as well as if the Bank was open.

Their Measure for Linen and Silks is the Brace, and that is of two Sorts, viz. 5 Braces for Silk makes something less than 3 *English* Ells; or 100 Braces makes about $57\frac{1}{2}$ Ells in *London*, 98 Ells in *Holland*, $117\frac{1}{2}$ in *Hamburgh*, $122\frac{1}{2}$ in *Breslaw*, 104 in *Dantzick*, 117 in *Leipsick*; and the Brace for Linen is about half an *English* Ell.

Their Weights are distinguish'd in Gross and Suttle Weights.

Their Gross Quintal, by which they weigh Brasse, Metal, Feathers, and other lumbering Commodities, is 100 lb Gross.

The other, by which they weigh Silk, Spices, and Drugs, is 100 lb Suttle.

Now 100 lb Gross Weight makes 158 lb Suttle Weight, or 106 lb in *London* Avoird. Wt.

And

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And 100 lb Suttle Weight makes about $63\frac{2}{3}$ lb of their Gross Weight, or about $65\frac{3}{4}$ lb in *London*.

And 100 lb Suttle of *Venice* has been found to make about $61\frac{3}{4}$ lb in *Hamburgh*, $65\frac{3}{4}$ lb in *London*, 60 lb in *Amsterdam*, 59 lb in *Frankfort*.

Their Gold and Silver Weights are as follow, viz. 4 Grains is one Carat, 9 Carats (or Saliques) is one Quarta, 4 Quarta's one Ounce, and 8 Ounces is one Mark. And 100 lb Troy Weight has been found to make about $116\frac{1}{2}$ of the above Marks; and the same in *Verona*.

Their Wine Measure, is the Amphora of 4 Bigorza's, each Bigorza is 4 Quarts, and each Quart 4 Sachies, and each Sachie is 4 Lera's; but by Wholesale, the Amphora is 14 Quarts, and the Bigorza $3\frac{1}{2}$ Quarts.

Oyl they sell by Weight and by Measure; the Mizaro is 40 Mero, and the Mero is about $3\frac{1}{3}$ Pints by Measure; but by Weight it is more.

Corn is sold by the Staro, and is in Quantity about one Sectier of *Paris*.

Of the Exchanges of *Venice*.

The Value of Foreign Bills of Exchange, drawn for Foreign Places and Fairs, should be always paid in Bank.

No Endors'd Bills can be paid in Bank, but the Person in whose Favour it is drawn, must send his Correspondent a Procuration to receive the Money for him, or else he must get his Bill drawn in his Correspondent's Name.

Bills of Exchange are not to be Protested while the Bank is shut, nor till six Days after it is opened again.

Notwith-

Notwithstanding what has been already said in relation to Endors'd Bills, it seems that the Bankers of *Venice* have found a Way to evade the Laws relating thereto, the Procuration being only a Trick of theirs to take in their Provisions: However, to prevent the Loss and Damages, in returning the Bills, &c. the surest Way is, to let your Bills be drawn payable to your Correspondent to whom you send them.

The Par of the Money of *Venice* with

London. 100 Livres is worth 3 Pounds Sterling; so that one Livre is worth about $7\frac{1}{3} d.$ Sterling.

Amsterdam. 3 Livres is worth 1 Florin; so that one Livre of *Venice* is worth 6 Stivers $10\frac{2}{3}$ Deniers of *Amsterdam*.

Antwerp. 75 Livres is worth 4 *l.* Flemish; so that one Livre is worth $1\frac{4}{5}$ Shillings Flemish.

Spain. 17 Livres is worth 19 Rials; so that 1 Livre of *Venice* is worth 1 Rials 4 Maravedies of *Spain*.

Dantzick. 15 Livres is worth 2 Florins; so that 1 Livre is worth 12 Groffes.

Frankfort. 5 Livres is worth 1 Florin of 90 Cruitzers; so that one Livre is worth 12 Cruitzers.

Hamburgh. 5 Livres is worth 2 Marks Lubs; so that one Livre is worth 6 *s.* $4\frac{4}{5} d.$ Lubs.

Leipsick. 15 Livres is worth 2 Rixdollars; so that one Livre is worth 3 Grofs $2\frac{4}{5} d.$

Paris. 5 Livres is worth 2 Livres of *Paris*; so that one Livre of *Venice* is worth 8 Sols *Tournois*.

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The Usance of *Venice* to other Places.

To <i>London</i> , 3 Months after Date.	To <i>Luca</i> , 20 Days Sight.
To <i>Antwerp</i> , 2 Months.	To <i>Milan</i> , 12 Days
To <i>Avignon</i> , 45 Days.	To <i>Naples</i> , 15 Days.
To <i>Barcelona</i> , 2 Months.	To <i>Palermo</i> , 30 Days.
To <i>Constantinople</i> , 5 Days.	To <i>Florence</i> , 20 Days.
To <i>Paris</i> , 2 Months.	To <i>Genoa</i> , 10 Days.
To <i>Sevil</i> , 90 Days.	To <i>Rome</i> , 10 Days.
To <i>Valencia</i> , 75 Days.	To <i>Lions</i> , from Fair to Fair.

The Course of the Exchanges of *Venice*.

London, 1 Ducat of 24 Grains Banco for between 50 *d.* and 60 *d.* Sterling.

France, 70 to 80 dit. for 100 Crowns *Tournois*.

Spain, 1 dit. for an uncertain N°. of Marvedies.

Holland, Brabant and Hamburg, one Ducat ditto, for 80 to 100 Grotes.

Novi, an uncertain Number of ditto, for 100 current Crowns.

Naples, 100 ditto Banco, for 90 to 100 Ducats of 10 Carlins.

Leghorn, 100 d°. for 90 to 100 Dollars of 6 Liv.

Luca, 100 dit. for 82 to 98 dit. of 7½ Livres.

Rome, 100 ditto, for 50 to 80 Crowns.

Genoa, 100 to 125 Sols Banco, for the Crown of 4 Livres.

Milan, 150 to 200 Sols, for one ditto of 5 Livres 15 Sols.

Frankfort, 100 Ducats, for 120 to 140 Florins of 60 Cruitzers.

Noremburg, 100 ditto, for 140 to 150 Florins of 60 Cruitzers.

St. Gall, 100 ditto, for 150 to 170 Florins of 60 Cruitzers.

Venice gives to

SECT. V. Of BOLOGNE.

IN this Place Accounts are kept in Livres, Sols, and Deniers; 12 Deniers a Sol, 20 Sols a Livre; or in Livres, Sols and Quartiens, reckoning 6 Deniers to a Quartien.

The Current Coins of *Bologne*.

A *Spanish* Pistol is valued at $15\frac{1}{2}$ Livres.

An *Italian* ditto, at 15 Livres.

A *Venetian* Sequin at 9 Livres.

A Gold Hongre at $8\frac{1}{2}$ Livres.

A *Milan* Ducatoon at 5 Livres 2 Sols.

A *Genoese* Crown at 6 Livres 4 Sols.

A Pope's Crown at 5 Livres.

A *Spanish* Dollar or Crown at 4 Livres 5 Sols.

A Testoon at 1 Livre 10 Sols.

A Jules at 20 Quartrins.

A Sol, Bayock, or Bolognies at 6 Quartrins.

They have also other Coins of the Empire, *Spain*, and *France*, which do daily pass current among them.

This is a Place where they have much Dealing in the Exchange; and they have some excellent Decrees and Laws extant for the well regulating the same.

Their Weights are 12 Ounces to a Pound, and 100 lb to the Quintal, which makes in *London* about 80 lb; after which Rate an ordinary Bale of *Bologne* Silk, which weighs of their Wt. 270 lb, makes in *London* about 216 lb Avoird. Weight.

Their

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Their common Measure for Linen and Silk is the Brace, which is about 25 Inches in *London*, or 100 of their Braces makes about 53 Ells in *London*.

Corn is sold here by the Corbe, 100 whereof makes about 92 Sextiers of *Paris*.

The Usances of *Bologne* with other Places.

To *Rome* and *Genoa*, 10 Days Sight.

To *Milan*, *Venice*, *Florence*, *Pisa*, *Luca*, and other Places in *Tuscany*; and to *Ancona*, *Marca*, *Romani*, and other Places in *Lombardy*, 8 Days Sight.

To *Naples*, 15 Days Sight.

To *Palermo*, *Messina*, *Bary*, and other Places in *Sicily*, one Month.

To *Lions*, *Besanson*, and *Spain*, according to their yearly Markets.

To *Antwerp*, *Paris*, and all the *Netherlands*, 2 Months.

To *London* and the *Levant*, 3 Months.

The Course of the Exchanges of *Bologne*.

Bologne gives to	{	<i>Venice</i> , one Dollar of 85 Sols for 125 to 130 Sols of <i>Venice</i> .
		<i>France</i> , 50 to 60 Sols for 1 Crown <i>Tournois</i> .
		<i>Rome</i> , 90 to 100 d°. for the Crown of 10 Julio's.
		<i>Novi</i> , 170 to 180 Dollars for an uncertain Number of Crowns.
		<i>Luca</i> , 100 to 110 Sols for the Crown of 7½ Livres.
		<i>Florence</i> , 100 to 105 ditto for the Ducat of 7 Livres.
		<i>Naples</i> , 90 to 100 ditto for the Ducat of 10 Carlins.

SECT. VI. Of PARMA.

THEY keep their Accounts here in the Ecu d'Argent, which they reckon at 20 Sols, and one Sol 12 Deniers.

The Merchants Ecu is valued at 4 Livres, with an uncertain Agio.

SECT. VII. Of SARDINIA.

IN this Place they keep their Accounts in Livres, Sols, and Deniers.

The Piafre, or Pieces of 8 Reaux or Rials, are worth $9\frac{1}{5}$ Rials, and one Rial is worth 15 Sols of *Sardinia* Money; so that the Piafre, or Piece of 8 Rials, or Dollar, is worth 6 Livres 18 Sols, or 138 Sols of *Sardinia* Money.

SECT. VIII. Of FLORENCE.

THEY keep their Accounts here in Ecu's, Sols, and Deniers, Picoli or Current of the Place, reckoning 20 Sols to an Ecu, and 12 Deniers to a Sol.

The Current Coins of this Place are, *viz.*

Quatrins, whereof 5 is a Craca or Grain, and 8 Grains is a Julio or Paulo, 12 Grains is a Livre, and $7\frac{1}{2}$ Livres, or 150 Sols, is an Ecu or Crown, which they make their Exchanges in, and in which they keep their Accounts.

In

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In their Accounts they reckon 12 Deniers to a Sol, and 20 Sols to a Livre.

A *Florence* Pistol passes at 20 Livres, or 30 Julio's; and mostly at 21 Livres, or $31\frac{1}{2}$ Julio's.

A *Spanish* Dollar passes for about 5 Livres 15 Sols.

A Testoon is 2 Livres, or 3 Julio's.

A Julio or Quilo is $\frac{2}{3}$ of a Livre.

A Sol is 3 Quartrins, or 12 Deniers.

Their Measure for Silk and Cloth is the Brace, and 4 Braces is a Cane, and 100 Braces are found to make in *London* $51\frac{1}{2}$ Ells *English*, or $64\frac{1}{2}$ Yards.

Their Weight is the Quintal, or 100 lb of 12 Ounces, which makes in *London* about 72 lb Avoird.

The following Weights are for Gold and Silver, viz. 24 Grains is one Denier, 3 Deniers is one Gros, 8 Grosses one Ounce, and 8 Ounces is one Mark, and $158\frac{1}{2}$ Marks is about 100 lb Troy Wt.

Wine is sold by the Cognio, which is reckoned as follows: 2 Mittidels is a Flask, 20 Flasks is a Barrel, and 10 Barrels to a Cognio.

Wrought Silks are sold by Weight, and not by Measure. Salt is sold by the Staro of 72 lb.

Corn or Grain is sold by the Moggio of 24 Staro's of 50 lb Weight each.

The Ufance of *Florence*.

To <i>Antwerp</i> and <i>Amsterdam</i> , 2 Months after Date.	To <i>Lions</i> , from Fair to Fair.
To <i>London</i> , 3 Months.	To <i>Spain</i> , 2 and 3 Months.
To <i>Avignon</i> , 30 Days.	To <i>Messina</i> , 15 Days Sight.
and back again, 45 Days.	To <i>Milan</i> , 10 Days.
To <i>Barcelona</i> , 2 Months.	To <i>Naples</i> , 10 Days.
To <i>Bologna</i> , 2 Months.	To <i>Padua</i> , 5 Days.
To <i>France</i> , one Month.	To <i>Pisa</i> , 3 Days.
To <i>Farrara</i> , 5 Days Sight.	To <i>Rome</i> , 10 Days.
To <i>Genoa</i> , 8 Days Sight.	To <i>Valencia</i> , 40 Days.
	To <i>Venice</i> , 5 Days.

The Courfe of the Exchanges of *Florence*.

Florence gives to

London, the Crown of $7\frac{1}{2}$ Livres for 55 *d.* to 65 *d.* Sterling.

Spain, one ditto for 400 to 500 Marvedies.

Portugal, one ditto for an uncertain Number of Reas.

Milan, ditto for ditto of Sols.

France, an uncertain Number of ditto for 100 Crowns *Tournois*.

Novi, ditto for 100 Crowns of *Novi*.

Venice, ditto for 100 Ducats Banco.

Naples, 100 ditto for an uncertain Number of Ducats.

Leghorn, an uncertain Number of Sols for the Dollar of 6 Livres.

Luca, 100 Crowns for an uncertain Number of Crowns of $7\frac{1}{2}$ Livres.

Rome, 100 ditto for 70 to 90 *Roman* Crowns.

Amsterdam, *Antwerp*, and *Genoa*, the same as *Leghorn* does to the said Places.

SECT. IX. Of *LUCA*.

IN *Luca*, or *Luque*, they keep their Accounts in Livres, Sols, and Deniers. Their Ecu, or Ducattoon, is worth 7 Livres 10 Sols; and the Piaſtre, Dollar, or Pezzo of *Leghorn* is worth 6 Livres 4 Sols of *Luque*.

SECT. X. Of LEGHORN.

THEY keep their Accounts here in Dollars, reckoning 20 Sols to the Dollar, and 12 Deniers to the Sol; the said Dollar being valued at 6 Livres, and the Ducat at 7 Livres. See the Coins of *Florence*.

Their common Measure is a Cane and a Brace; 4 Braces is reckoned to a Cane, and is about $2\frac{1}{2}$ Yards in *London*; or 100 Braces has been found to make $85\frac{1}{2}$ Ells in *Amsterdam*, $102\frac{3}{5}$ in *Hamburgh*, $106\frac{4}{5}$ in *Breslaw*, $96\frac{2}{5}$ in *Dantzick*, $102\frac{1}{2}$ in *Leipsick*, $26\frac{1}{5}$ Canes in *Genoa*, $65\frac{1}{5}$ Yards in *London*, &c.

Their Weights are the same as they have at *Florence*; but they have four Sorts of Quintals.

A Quintal for common Use is 100 lb for Alom, 150 lb for Sugar, 151 lb for Fish, 160 lb and the Quintal for Wool is the same.

And 100 lb of *Leghorn* has been found to make $75\frac{1}{2}$ lb in *London*, $85\frac{1}{4}$ lb in *Marseille*, 69 lb in *Amsterdam*, $70\frac{1}{2}$ lb in *Hamburgh*, $72\frac{1}{2}$ lb in *Leipsick*.

Wine is sold here by the Cognio, which is 10 Barrels, 20 Flasks to a Barrel, and 2 Mittidels to a Flask.

Their Measure for Corn is the Stax; and they do reckon 3 Stax to one Sack, and 8 Sacks to a Mogio; and 5 Sacks is accounted to make a little less than 10 *English* Bushels: Or 100 Sacks of *Leghorn* is accounted to make 63 Mino's of *Genoa*, and 12 Mino's of *Genoa* is accounted to make one Tun of 40 Bushels *Winchester* Measure.

Oil is sold by the Oxio of 32 Mittadels.

The Course of the Exchanges of *Leghorn*.

Leghorn gives to

London, one Dollar of 6 Livres for 38 *d.* to 48 *d.* Sterling.

Holland, the same for between 85 to 100 Grotes.

France, the same for between 50 and 60 Sols, and sometimes 100 Dollars for more or less Crowns *Tournois*.

Portugal, the like for an uncertain Number of Reas.

Florence, ditto for 115 to 120 Sols.

Genoa, ditto for 100 to 105 Sols.

Venice, 93 to 100 for 100 Ducats Banco.

Naples, ditto for 112 to 115 Ducats of 5 *Tarin*.

Novi, ditto for 100 Crowns.

Rome, ditto 100 for 80 to 90 Crowns.

Geneva, 100 ditto for 100 to 105 Crowns.

They have an Exchange with many other Places, which they do in the same Manner as *Florence* does.

SECT. XI. Of ROME.

IN *Rome* they keep their Accounts in Crowns, Julio's, Grains and Quartrins; reckoning 4 Quartrins to a Grain, 8 Grains to a Julio, and 10 Julio's to a Crown; a Julio is worth about $7\frac{1}{4}$ *d.* Sterling.

The Current Coins of *Rome*.

An *Italian* Pistol goes for 30 and 31 Julio's the *Spanish* Pistol.

A Scudi or Stamp Crown, or Crown of Exchange is 12 Julio's, or 7*s.* 6*d.* Sterling.

One

One ditto Current is 10 Julio's.

A Testoon, 3 Julio's.

A Stamp Julio, 10 Bayocks.

A Bayock Grain or Sol is 4 Quartrins.

N. B. The Julio's are sometimes called Paulo's.

And they have a Ducat of Exchange, which according to the ancient Value is worth $2\frac{1}{2}$ per Cent. more than their abovesaid Crowns, sometimes called Crowns of Gold: So that 100 of the said Ducats is worth $102\frac{1}{2}$ Crowns.

SECT. XII. *Of the Agios of the Monies in Rome and most other Places in Italy.*

THE Term Agio is common in most Places in *Italy*, and signifies a valuable Consideration on the current Monies (which is usually paid for Merchandizes) for the other Monies which are called de Ova; this last being what Bills of Exchange are usually valued in, to which 12 Julio's are reckoned to a Crown; but to the former current ones are reckoned 10 Julio's to the same.

As for Example.

A Merchant having sold a Parcel of Goods, for which he has received 8748 Crowns 29 Bayocks, at 10 Julio's per Crown, which he desires to receive in the Crowns Estampe, or as some term them in Crowns of Exchange, the Agio being 45 Julios per Cent. to know what he must receive for the same, do as follow.

N. B. The Agio's are higher or lower, according to the Quality of the Money the Payments are made in.

If

394 HAYES's *Negociator's Magazine*

Crowns.

100 Agio 45 Julio's

12

If 1245 — Crowns. Bay. — Crowns.
8748 29 — 100

10

87482,9

100

— Crowns. s. d.

1245) 8748290 (7026 14 9 Estampe, the
3329 Answer, being the
8390 Sum that the Mer-
920 by 20 chant must receive
1245) 18400 (14 in Exchange Mo-
5950 ney for the afore-
970 by 12 said 8748 Crowns
29 Bayocks current
Money.

1245) 11641 (9

435

The same proved.

	Crowns	s.	d.	
	7026	14	9	Estampe
Multiply'd by	-	-	-	1245
	<u>35135</u>	10		
	281069	10		
	8432085	—		
	<u>8748</u>	290	—	

Answer makes 8748 Crowns 29 Bayock current, or
Money to be received for Merchandize.

Their

Their Measure for Woollen Goods is the Cane of 8 Palms, 100 whereof is about 227 *English* Yards; ditto for Linen is a Brace, which is $3\frac{1}{2}$ Palms of the said Cane.

Their Weight is the Quintal, which is of two different Sorts; that for Spices, and such choice Goods contains 160, and the other for heavy bulky Goods is 250 lb, and makes in *London* about 200 lb Avoirdupois.

Their Weight for Gold, Silver and Jewels, contains as follows: 4 Primi or Grains is one Saliqua, 3 Saliqua's is one Obolo, 2 Obolo's is one Scruple, 3 Scruples is one Dram, 8 Drams is one Ounce, and 8 Ounces is one *Roman* Mark; and 'tis said that $116\frac{1}{2}$ Marks makes 100 lb Troy Weight in *London*.

Corn is here sold by the Rugio of 412 lb of their Weight; and makes in *Florence* $3\frac{1}{2}$ Stoio's.

The Usances of *Rome* to other Places.

To *London*, *Holland*, *Antwerp*, and *Hamburg*,
3 Months.

To *Avignon*, 45 Days Sight.

To *Florence*, 10 Days.

To *Genoa*, ditto.

To *Lions*, from Fair to Fair.

To *Naples*, 8 Days Sight.

To *Palermo*, 15 Days Sight.

To *Pisa*, 10 Days.

To *Valencia*, one Month after Date.

To *Venice*, 10 Days.

The Course of the Exchanges of *Rome*.

Rome gives to

London, the Stampd Crown for 55 to 65 *d*.
Sterling.

Genoa, ditto for 115 to 120 Sols.

Bergam, ditto for 170 to 190 Sols.

Bologne, ditto for 95 to 100 Sols.

Ancona, 100 ditto for 99 to 102 Crowns.

Spain, one ditto for an uncertain Number of
of Marvedies.

Bolzamo, one ditto for 150 to 170 Cruitzers.

France, 30 to 60 ditto for 100 *French* Crowns.

Venice, 50 to 80 ditto for 100 Ducats Banco.

Leghorn, 80 to 90 ditto for 100 Dollars.

Novi, 90 to 104 ditto for 100 Crowns of *Novi*.

Luca, 100 ditto for 90 to 95 Crowns of 7
Livres.

SECT. XIII. *Of FARARA.*

THEY keep their Accounts here in the same
Way as in *Rome*, and their Money is also
the same.

Their Weight is the Quintal of 100 lb, which
makes in *London* about 75 lb.

Their Measure is a Brace about the length of
an *English* Ell.

SECT. XIV. *Of ANCONA.*

IN this Place the Money is the same, and their
Accounts are the same Way kept as in *Rome*.

Their

Their Measure for Linen and Woollen is the Brace, and is about $27\frac{1}{2}$ Inches in *London*.

Their Weights is a Quintal of 100 lb, and makes in *London* about 73 lb Weight.

Their Exchanges are the same as at *Rome*.

SECT. XV. Of MANTUA.

IN this Place Accounts are kept in Livres, Sols, and Deniers. The Gold Ducat is 5 Livres.

Their Weight is the Quintal of 100 lb, which makes about 72 lb in *London*.

Their Measure for Linen and Woollen is the Brace, which is much the same in length as the Cloth Brace of *Venice*.

SECT. XVI. Of MODENA.

IN this Place they keep their Accounts in Livres, Sols, and Deniers; and they have likewise among them the usual Monies of *Italy*, a Ducat of 5 Livres, and a Ducatoon of 9 Livres 10 Sols.

Their Quintal is 100 lb, and makes in *London* about 72 lb.

Their Brace for Linen and Woollen is the same as the Cloth Brace in *Venice*.

SECT. XVII. Of BERGAM.

ACCOUNTS are kept here in Livres, Sols, and Deniers.

The

The following are deemed the Current Coins of this Place.

A *Spanish* Pistol is valued at 32 Livres Current, and at 28 of Exchange.

An *Italian* Pistol at $31\frac{1}{2}$ Livres, or at $27\frac{1}{2}$ of Exchange.

A Chequin at 16 Livres.

A Hongre at $15\frac{1}{2}$ Livres.

A *Genoa* Crown at 11 Livres 6 Sols.

A *Venetian* Ducat at 9 Livres 10 Sols.

A Philip of *Milan* at 8 Livres 6 Sols.

A Ducatoon at 9 Livres 12 Sols.

A Crown or Ducat of Exchange at 7 Livres.

The Course of *Bergam* Exchanges.

Bergam gives to	{	<i>Novi</i> , 100 to 120 Crowns for 100 Crowns.
		<i>Milan</i> , 180 to 190 Sols for the Ducat of 7 Livres 15 Sols.
		<i>Lions</i> , 120 to 130 ditto for one Crown <i>Tourn.</i>
		<i>Rome</i> , 170 to 190 ditto for one Stampd Crown.
		<i>Venice</i> , one Crown for 115 to 120 Sols of <i>Venice</i> , &c.

SECT. XVIII. Of NAPLES.

IN this Kingdom they keep their Accounts, and make all their Reckonings in Ducats, Tarins, and Grains; reckoning 20 Grains to a Tarin, and 5 Tarins to a Ducat.

The common Coins current in *Naples*.

A *Spanish* Pistol is valued at 33 Carlins.

An *Italian* ditto at 30 Carlins.

A Che-

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A Chequin or Checkeen at 18 Carlins.

A Gold Ducat at 12 Carlins.

A Current Ducat at 10 Carlins.

A Gold Crown at 13 Carlins.

A Current Crown at 11 Carlins.

A *Spanish* Dollar at 9 Carlins.

A Tarin at 2 Carlins.

A Carlin at 10 Grains.

A Grain is 3 Quartrini.

A Tarin is much about the Value of one Shilling Sterling.

Their Measure for Linen and Silk is the Cane of 8 Palms, and makes about $2\frac{1}{4}$ Yards in *London*.

Their Weight is the lb of 12 Ounces, and makes about $10\frac{1}{3}$ Ounces Avoirdupois; so that 100 lb of their Weight is about 64 lb 10 oz. in *London*.

In their Weights for Gold and Silver they do reckon 8 Octaves to an Ounce, and 12 Ounces to a lb, whereof $86\frac{1}{2}$ lb makes about 100 lb Troy in *London*.

They sell their Oyl and Liquors by the Salmo of 16 Tomolo's; and $5\frac{1}{2}$ Salmo's is accounted to a Tun of 236 Gallons of Oyl in *London*.

The Usances of *Naples*.

To *Avignon*, 16 Days after Date.

To *Florence*, 20 ditto.

To *Genoa*, 10 ditto.

To *Palermo* and *Messina*, 10 Days Sight.

To all the Towns in the Kingdom of *Naples*, 8 Days Sight.

To *Pisa* and *Rome*, ditto.

To *Valencia*, 40 ditto.

To *Venice*, 15 ditto.

The Course of the Exchange at *Naples*.

In this Place they do allow 8 Days of Grace.

Naples gives to	<i>Spain</i> , a Ducat of 10 Carlins for 380 to 400 Marvedies.
	<i>Genoa</i> , the Dollar of 9 Carlins for 60 to 90 Sols.
	<i>Palermo</i> , the Ducat of 10 Carlins for 160 to 190 Ponti.
	<i>Leghorn, Venice, Rome, Florence, and France</i> , for 100 Dollars, Ducats, Stamp Crowns, Crowns, and <i>French Crowns</i> , &c. at so much <i>per Cent</i> .

SECT. XIX. Of SICILY.

IN *Palermo, Messina*, and all over this Island, they keep their Accompts in Ounces, Grains, and Tarins, the same as in *Naples*.

The Current Money of *Sicily*.

Eight Pichili is one Ponti, 6 Pichili is a Grain, 10 Grains a Carlin; a Tarin is 2 Carlins, 12 Carlins or 6 Tarins is a Florin, 30 Tarins or 60 Carlins is one Ounce, a Ducat is 13 Tarins, a Current Crown 12 Tarins, a *Spanish Dollar* 11 Tarins; an Ounce is about 12 s. 6 d. Sterl. a Ducat 5 s. 6 d. Sterl. a Crown 5 s. Sterl. a Florin is about 2 s. 6 d. Sterl. and a Tarin 5 d. Sterling.

They exchange in Ducats, Carlins, Crowns, and Florins.

Their Measure for Woollen, &c. is the Cane of 8 Palms, about 24 Inches long.

Their

Their Weights. 12 Ounces to a Pound, $2\frac{1}{2}$ lb to a Rotello, 100 Rotellos is their common Cantar, which is about 176 lb Avoirdupois in *London*.

Corn is sold here by the Salmo, of which they have two Sorts, viz. a great one and a small one, and this last Measure is the common one, and is about $7\frac{1}{9}$ Bushels *Winchester* Measure, and is about 17 *per Cent.* less than the great one.

Oyl is sold by the Cantaro, which holds about $2\frac{3}{4}$ Barrels of *Florence*.

The common Exchanges of *Sicily* are as follow :

Sicily gives to { *Spain*, the Florin for 230 to 250 Marvedies.
Florence, 20 to 30 Carlins for the Crown of $7\frac{1}{2}$ Livres.
Novi, 15 to 30 Carlins for the Crown.
Naples, 160 to 170 Ponti for the Ducats of 5 Tarins.

They exchange among themselves at so much *per Cent.* and they do sometimes exchange with *London*, *Amsterdam*, *Antwerp*, *Venice*, and *Lions*, giving always the Ducat or Crown in the Exchange.

SECT. XX. *Of PLACENTIA.*

THE Bankers and Exchangers of this Place keep their Accounts only in Crowns of Mark, and Sols and Deniers of Mark ; and in Exchange with any other Place, *Placentia* does always give the entire or whole Sum, either one Crown, or 100 Crowns. They reckon, as in most other Places in *Italy*, 12 Deniers to a Sol, and 20 Sols of Gold to a Crown.

SECT. XXI. *Examples of the Exchanges of Italy.**Milan upon London.*

Milan draws upon *London* for 8423 Ducats 18 Sols $6\frac{1}{2}$ Deniers, at 56 *d.* Sterling *per* Ducat; to know the Amount in Sterling?

Ducats. s. d.	Ducats. s. d.
$\frac{1}{5}$ 8423 18 $06\frac{1}{2}$	or thus: 8423 18 $06\frac{1}{2}$
<hr/>	mult. by - 56
$\frac{1}{30}$ 1684 15 $08\frac{1}{2}$	<hr/>
280 15 $11\frac{3}{4}$	67391 08 04
<hr/>	<hr/>
Anf. 1965 11 $07\frac{1}{12}$	12) 471739 18 04
<hr/>	<hr/>
	210) 39311 07
	<hr/>
	Anf. L. 1965 11 $07\frac{1}{12}$ Sterl.
	<hr/>

London upon Milan.

London draws upon *Milan* for 1965 *l.* 11 *s.* $7\frac{1}{12}$ *d.* Sterling, the Exchange at 56 *d.* *per* Ducat. The Query is, How many Ducats, Sols, and Deniers, must be paid for this Draught in *Milan*?

l. s. d.	l. s. d.
<i>d.</i> mult. 1965 11 $7\frac{1}{12}$ by 20	
56	<hr/>
12	39311 by 12
<hr/>	<hr/>
672	471739 by 12
<hr/>	<hr/>
672) 5660879 (Anf. 8423,927 Ducats,	
<hr/>	or 8423 Duc. 18 <i>s.</i> $6\frac{1}{2}$ <i>d.</i>
56	must be receiv'd in <i>Milan</i> .
<hr/>	

Genoa

Genoa upon London.

Genoa is indebted to *London* for 8728 *l.* 16 *s.* 8 *d.* of their Money, and would know how much Sterling it amounts to, Exchange at 45 *d.* Sterling *per* Ecu of 5 Livres?

$$\begin{array}{r}
 \begin{array}{r}
 \text{l.} \quad \text{s.} \quad \text{d.} \\
 \frac{1}{6} \quad 8728 \quad 16 \quad 6 \\
 \hline
 \frac{1}{8} \quad 1454 \quad 16 \quad 1 \\
 \quad \quad 181 \quad 17 \quad 0\frac{1}{8} \\
 \hline
 \frac{1}{5} \quad 1636 \quad 13 \quad 1\frac{1}{8} \\
 \hline
 \text{Answer } 327 \quad 09 \quad 7\frac{1}{4} \text{ Sterling.} \\
 \hline
 \end{array}
 \end{array}$$

Venice upon London.

London draws upon *Venice* for 7483 Ducats 22 Gros Banco, Exchange at 55 $\frac{1}{2}$ *d.* Sterling *per* Ducat, would know how much Sterling they do amount to; and also, how many Ducats Current they are in the same Agio at 20 *per Cent*?

$$\begin{array}{r}
 \begin{array}{r}
 \text{Ducats.} \quad \text{s.} \quad \text{d.} \\
 \frac{1}{5} \mid 7483 \quad 18 \quad 4 \text{ Bo.} \\
 \quad \quad 1496 \quad 15 \quad 8 \text{ Agio.} \\
 \hline
 8980 \quad 14 \quad 0 \text{ D. Cur.} \\
 \hline
 \end{array}
 \quad
 \begin{array}{r}
 \text{Ducats.} \quad \text{s.} \quad \text{d.} \\
 4 \text{ s. } \frac{1}{5} \mid 7483 \quad 18 \quad 04 \\
 \hline
 6 \text{ d. } \frac{1}{8} \mid 1496 \quad 15 \quad 08 \\
 \quad \quad 1\frac{1}{2} \text{ d. } \frac{1}{4} \mid 187 \quad 01 \quad 11\frac{1}{2} \\
 \quad \quad \quad \quad 46 \quad 15 \quad 05\frac{3}{4} \\
 \hline
 \text{Sterl. } L. \quad 1730 \quad 13 \quad 01\frac{1}{4} \\
 \hline
 \end{array}
 \end{array}$$

Or you may cast it up in the following Manner :

Ducats 7483 18 4 Banco.

Multiply by $55\frac{1}{2}$ the Price.

$$\begin{array}{r}
 82323 \ 01 \ 8 \\
 \hline
 411615 \ 08 \ 4 \\
 \frac{1}{2} \quad 3741 \ 19 \ 2 \\
 \hline
 12 \) \ 415357 \ 07 \ 6 \\
 \hline
 2 \ 0 \) \ 3461 \ 3 \ 01 \\
 \hline
 \end{array}$$

Answ. L. 1730 13 $1\frac{3}{8}$ Sterling.

Florence and London.

Florence being indebted to *London* 73652 Livres 18 Sols 6 Deniers, remits the same *per* Bill to *London* at $52\frac{1}{2}d.$ Sterl. *per* Crown Exchange (the Crown being $7\frac{1}{2}$ Livres.) The Query is, How much Sterling this Remittance will come to in *London*?

<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
73652	18	06	or thus:	$\frac{1}{4}$	73652 18 6
		4			
<i>d.</i>	294611	14 —	$7\frac{1}{2}d.$	$\frac{1}{8}$	18413 04 $7\frac{1}{2}$
3 $\frac{1}{4}$	18413	04 $07\frac{1}{2}$	deduct	2301	13 $0\frac{3}{4}$
$1\frac{1}{2} \frac{1}{2}$	9206	12 $03\frac{3}{4}$		16111	11 $6\frac{3}{4}$
					4
2 \ 0 \)	32223	1 10 11 $\frac{1}{4}$		3 \ 0 \)	6444 6 06 3
	16111	11 06 $\frac{1}{2}$			2148 04 $2\frac{1}{4}$
		4			
3 \ 0 \)	6444	6 06 02			
	2148	04 02 $\frac{1}{4}$			

Answer, the said Remittance amounts to 2148 *l.* 4 *s.* $2\frac{1}{4}d.$ Sterling.

Leghorn

Leghorn and London.

Leghorn remits to *London* 482 1 Dollars 18 Sols 10 Deniers, at $53\frac{1}{2}$ per Dollar, How much in *London* will this Remittance amount to?

Dollars. s. d.	
4821 18 10	12) 257973 17 7
<u>53$\frac{1}{2}$</u>	
14465 16 06	210) 21497 9
241097 01 08	<u>1074 17 09</u>
2410 19 05	
257973 17 07	Ans. it amounts to 1074 l.
	17 s. 9 d. Sterl. in <i>London</i> .

London and Leghorn.

London remits to *Leghorn* 1074 l. 17 s. 9 d. Sterl. Exchange at $53\frac{1}{2}$ per Dollar, How many Dollars will this Remittance amount to?

d.	l. s. d.	
53 $\frac{1}{2}$	mult. 1074 17 9 by 20	
<u>2</u>		
107	21497 by 12	
	<u>257973 by 2</u>	
	107) 515947 (	Ans. 4821 Dol. 18 s. 10 d.
	100	the above Remittance
	20	amounts to,
	<u>s.</u>	
	107) 2015 (18	
	<u>89</u>	
	12	
	<u>d.</u>	
	107) 1070 (10	
	<u>000</u>	

SECT. XXII. Of MALTA.

IN this Island they keep their Accounts, and their Money is the same as that of *Sicily*; the one being made of Silver, and the other of Copper, or Brass, the latter being their Current Money; and in Buying or Selling of any Commodities of Value, it is always said whether for Silver or Brass Money, the former being counted 50 *per Cent.* better than the latter. They have *Spanish*, *Italian*, and *Venetian* Money among them, and in their Reckonings they count 6 Pichili to a Grain, 10 Grains to a Carlin, 2 Carlins to a Tarin, and a Deci Tarini at 10 Tarins.

SECT. XXIII. Of MOREA, CORONA, PETRAS, &c.

IN these Places they keep their Accounts as they do in *Turkey*, or in *Venice*; but they do generally reckon by the *Turkish* Coin, 80 Aspers to a Dollar.

In their Weights they reckon $11\frac{1}{2}$ Drams to an Ounce, 12 Ounces to the lb, 3 lb to an Oak, 132 lb to a Quintal, which is about $117\frac{1}{2}$ in *London*. In weighing of Raw Silk they do reckon 15 Ounces to the lb.

They sell Oyl by a Measure they call the Levor, and it weighs about $7\frac{1}{2}$ lb, 10 whereof fills a Candy Barrel which should hold 15 *English* Gallons and weigh $112\frac{1}{2}$ lb Avoirdupois.

Corn

Corn is here sold by the Bochel, $9\frac{2}{3}$ whereof is about 8 Bushels *Winchester* Measure; and they sell their Wine by the Loder, which contains about 8 Gallons *English*.

SECT. XXIV. *Of CANDIA.*

IN this Island they use the same Money, and keep their Accounts in the same Manner as they do in *Venice*.

In their Measuring, they make use of 2 Pico's, the one for Silk and the other for Cloth. 100 Pico's for Silk makes about $61\frac{1}{2}$ Yards in *London*, and 100 ditto for Cloth makes about $65\frac{1}{2}$ ditto.

They have two Sorts of Weights, the Suttle Weight, and the Gross or Great Weight. The 100 lb Gross Weight makes about 118 lb Avoirdupois in *London*, and the 100 lb Suttle Weight makes about 76 lb ditto in *London*.

SECT. XXV. *Of TURKEY.*

IN *Constantinople*, Accounts are kept in Lions, Dollars, and Aspers, reckoning 80 Aspers to a Dollar; and by these two Coins all their other Coins are valued. All Sorts of *European*, *Asian*, and *African* Coins pass current among them, provided they be of good Gold or Silver, according to their Weight.

The current Monies of *Constantinople*.

A Gold Checkeen or Cheffin passes for about 243 Aspers.

An Asper is worth something less than an Half-penny Sterling.

A *Venetian* Checkeen at about 280 Aspers.

An Hongre, or *Hungarian* ditto, at about 240 or 250 Aspers.

A *Spanish* Dollar, or Piece of Eight, at 110 and 100 ditto.

German Dollars at 110 to 120 ditto.

And divers other Pieces pass among them in the like Proportions.

Their Measure is called a Pico, of which they have three Sorts; the first for Linen, whereof 6 makes about 9 Yards *English*; the second for Woollen Goods, 16 whereof is about 12 Yards *English*; and the third for Camlets and Grograms, 12 whereof is about 8 Yards *English*.

Their Weights. 4 Grains is one Quirat, 16 Quirats is a Dram, 12 Drams is one Ounce, 12 Ounces is one Rota, 150 Rota's is one Cantar, 400 Drams is one Oak, 176 Drams is one Lodera, and 100 Lodera's is about 44 Oaks, which is called a Quintal or Cantar, and makes about 120 *lb* in *London*.

Their Weight for Coins is a Medical or Dram of 24 Killets, and 20 Medical of Gold is 3 Ounces Troy Weight.

Silk is sold by the Baleman, containing 6 Oaks. If the Baleman be weighed by the Lodera, it will weigh 13 Lodera and 112 Drams.

Corn

Corn is sold by the Killow, and weighs about 20 Oaks; and $8\frac{2}{3}$ Killows is about one Quarter *London* Measure.

Wine and Oyl are sold by the Meter, which makes 8 Oaks, and is about $\frac{2}{3}$ of a *Winchester* Gallon.

C H A P. XXVIII.



Of A S I A.

ALEPPO.] Here the Merchants keep their Accounts the same Way, and have the same Monies as in *Constantinople*.

The Weights of this Place are the Rotulo's and the Drams, but their Rotulo differs in Drams according to the Commodities.

The common Rotulo is 4 lb 13 Ounces, or 720 Drams.

The Rotulo for *Persian* and *Legee* Silks is 680 Drams, or $72\frac{3}{4}$ Ounces.

The ditto for *Belladine* Silk is 720 Drams, or $74\frac{1}{4}$ Ounces; and for *Tripoli* Silk the Rota is the same.

The ditto for *Castravan* Silk is 600 Drams, or 4 lb *English*.

The *Aleppo* Wells is 120 Drams, or 13 *English* Ounces.

The Cotton *Cyprus* Kental of 100 Rotulo's is 506 lb *English*.

The Oak contains 400 Drams.

A Wesno

A Wefno of Silver is 100 Drams; and there is another Wefno of 3600 Drams. They reckon 60 Drams to an Ounce, and 10 Ounces to a Rotello, which is about 4 lb 14 Oz. Avoirdupois Weight; fo that 112 lb is 22 Rotello's and 8 Ounces, and 100 Rotello's is a Cantar or Kental, and makes 418 lb Avoirdupois.

Gold, Silver, and Precious Stones are fold by the Mittigal, which is $1\frac{1}{2}$ Dram; a Dram is 60 Carats, and a Carat is 4 Grains.

Their Measure for Linen, Woollen, and Silks, is the Pico, which contains about $\frac{3}{4}$ of a Yard *English*.

SMYRNA.] At this Place a Rotello is 180 Drams, and 100 Rotello's is a Kintal of 45 Oaks, and is 119 lb Avoirdupois in *London*; 44 Oaks is counted a Kintal; 2400 Drams, or 6 Oaks, is a Batman; 400 Drams is an Oak, which is 2 lb 11 Oz. Avoirdupois in *London*; 800 Drams is a Chique; 250 Drams is an Oak of Opium; 120 Drams is an Oak of Saffron; and 140 Drams is one Pound Avoirdupois Weight.

Cotton Yarn of all Sorts, Gauls, Allom, &c. are weighed by the Kintal of 45 Oaks.

Cotton Wool, Sheeps Wool, Tin, &c. are weighed by the Kintal of 44 Oaks.

Several Sorts of Silk are fold by the Batman.

Pepper, Cloves, Mace, Benjamin and Galbanum, &c. are fold by the Oak; and Goats Hair, beaten and unbeaten, are fold by the Chique.

SECT. I. *Of the EAST INDIES.*

The Monies, Weights, and Measures of the English Factories, and Places of Trade in Persia, and the East Indies.

BENGAL.] Their Money. 12 Pice is one Ana, 16 Ana's a Rupee, or 2 s. 6 d. Sterling.

Their Weights. 20 Pice is one Seer, 40 Seers is one Maund of 75 lb, 20 Maunds of 25 lb each one Candy, 80 Cowries one Pun, and 16 Pun is one Cahaun.

Their Measure is a Cavid of half a Yard.

BOMBAY.] Their Monies. 100 Rees is one Quarter, 4 Quarters is one Rupee, 910 Budgrooks is one Rupee, 80 Rees is one Laree, 3 Larees is one Xeraphim, and a Xeraphim is $\frac{3}{5}$ of a Rupee.

Their Weights. 15 Pice is one Seer, 40 Seers is one Maund or 28 lb, 20 Maunds is one Candy. A Pucca Maund is $74\frac{2}{3}$ lb.

Their Measure. 5 Pecks is one Parah, and 25 Parahs is one Morah.

SURATT.] Money. 16 Pice is one Ana, and 4 Ana's is a Rupee, or 2 s. 3 d. Sterling.

Weights. 40 Seer is one Maund or $37\frac{1}{3}$ lb, and 20 Maund is one Candy or $6\frac{2}{3}$ Ct.

Their Measure is a Cavid, which is half an *English* Yard.

ANJENGO.]

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ANJENGO.] Money. 16 Viz one Fanam, $5\frac{3}{4}$ Fanams is one Rupee.

Weights. 80 Pullums is one Telong 16 lb, and 35 Telongs is one Candy 560 lb.

CALLICUT and TELLICHERY.] Money. 16 Viz one Fanam, $5\frac{3}{4}$ Fanams is one Rupee, and 5 *Tellichery* Fanams is a Rupee.

Weights. 20 Maunds of $29\frac{3}{4}$ lb is one Candy.

CARWAR.] Money. 6 Pice is one Tuttal, 48 Tuttal one Pagoda. An *Ickaree* Pagoda is $8\frac{3}{4}$ *per Cent.* better.

Weights. 25 Pice is one Seer, 40 Seers is one Maund $25\frac{3}{4}$ lb, 20 Maunds is one Candy 515 lb.

PERSIA.] Money. 10 Goz is one Shahee, 2 Shahces one Mamodre; 4 Shahees is one Abaf-fee, 28 Shahees is one Chequeen. A Goz is 4 *d.* a Mamodre 8 *d.* an Abasfee 16 *d.* and a Chequeen 9 *s.* 4 *d.* Sterling. 200 Shahees is one Tomand, or 3 *l.* 6 *s.* 8 *d.* Sterling.

Weights. A Maund Tabres $6\frac{3}{4}$ lb, a Maund Shaw $13\frac{1}{2}$ lb, a Maund Carmenia 5 lb, and a Maund Kishmish 7 lb.

Measure. Is a Covid, $\frac{1}{2}$ an *English* Yard.

MOCHA.] Money. 7 Carretts one Camasfee, 60 Camashees one *Spanish* Dollar; and 80 Caveer is one *Spanish* Dollar.

	lb	oz.	drams
Weights. One Rattle is - -	1	01	12
$2\frac{2}{3}$ Rattles or 10 Vachin is 1 Maund	2	15	6
10 Maunds one Frazil, or -	20	10	12
15 Frazil one Bahee, or	445		

Measure.

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Measure. A Hand Covid is half a Yard, and the Iron Covid three Quarters of a Yard.

40 Kella is one Tomand, or 165 lb Weight.

MOCHA BUTTLEFUCKE.] Weights.

	lb	oz.	dram.
14½ Vachia is one Rattle, or -	1	00	4
29 Vach, or 2 Kettles, or 1 Maund	2	00	8
10 Maund one Frazil, or - -	20	05	3
40 Frazils is one Bahar, or -	813	01	0

FORT. ST. GEORGE.] Money. 80 Cash is one Fanam, 36 Fanams is one Pagoda or 9 Shillings Sterling; and 46 Cash is one Rupee, or 2 s. 6 d. Sterling.

Weights. 25 lb one Maund, 20 Maunds is one Candy, or 500 lb.

Measures. 3 Pints one Measure, 8 Measures is one Mercal, 5 Mercals one Parack, 80 Paracks or 400 Mercals is one Garfe. One Corge is 20 Pieces, and a Covid is half a Yard.

BENCOOLLEN.] Money. 2 Sattellers one Sooco, 4 Sooco's is one Real. A Sooco is 15 d. Sterling, and a Rial 5 Shillings Sterling.

Weights. A Bahar is 560 lb.

Measures. One Bamboo is a Gallon, and 800 Bamboo's is a Coyan.

N. B. On the Island of *Borneo* 1000 Bamboo's is a Coyan.

CHINA.] Money. 10 Cash is one Canderine, 10 Canderines is one Mace, 10 Mace is one Tale,

Tale, and is 6 s. 8 d. Sterling; but by Calculation it makes but 6 s. 3 d. Sterling.

N. B. They weigh all Monies by Dodgins, like Stillards, and they take none but good Silver: An *English* Crown goes for 8 Mace, and 3 Rupees for one Tale.

A Rupee weighs 3 Mace 1 Canderine and 2 Cash, but generally 3 Mace 2 Canderine; so that if you cut them, you will lose by them.

Their Weights. 10 Canderine is one Mace, 10 Mace one Tale, 16 Tale one Catty, 100 Catty one Pecul of 132 lb.

Their Measure is a Covid, and is $14\frac{1}{8}$ Inches in length.

SECT. II. Of ARABIA.

The Monies, Weights, and Measures of Arabia.

THE *Arabian* Monies are called Larins, which want 8 Sols of the Weight of a *French* Crown. They are at this Time esteemed the Ancient Coins of *Asia*, but at present are only Current in *Arabia*. 80 Larins is a Toman, and contains 50 Abissis, and they have a Dollar which they sometimes reckon at 60 Aspers, and sometimes at 80 Aspers. These Aspers, Dollars, and Chequeens of 100 Aspers, or 8 Shillings Sterling, are the only Coins in *Arabia*. Their Weights. 10 Drams is one Ounce, 24 Ounces is one Rottello, 24 Rottello's is one Fracello, or 24 lb 12 Ounces *English*.

Their Measure is the Pico, and is in length about $26\frac{1}{2}$ Inches *English*.

SECT. III. *Of the Empire of PERSIA.*

THEIR Money. 10 Bisti, or 4 Shahees, is one Abashee, or 16 *d.* Sterling; $2\frac{1}{2}$ Shahees is one Larin, and 18 Larins is one Tomond; 5 Abashees is one Or; and 10 Ors, or 50 Abashees, is one Tomond; 14 Shahees, or $3\frac{1}{2}$ Abashees, is counted to one Rixdollar, or 4 *s.* 6 *d.* Sterling.

But the most current Money of late is as follows: 2 Shahees is a Mamodre; 2 Mamodres an Abashee; 12 Abashees is one Bovello. They have another Coin call'd a Casbaghis, which is worth but a small Matter more than the Shahee, or 4 *d.* Sterling.

Their Measures are of two Sorts, called Cavidoes, or Cavidats; the great one is an Inch longer than an *English* Yard; and the lesser is $\frac{3}{4}$ of the Length of the other, and conforms with the *Turkey* Pico.

Their Weights. The Maund, or Maundshaw, for Silk, is 13 lb Avoirdupois Weight; $2\frac{1}{2}$ Maundshaws is one Maundfarrat used in weighing Gross Goods; 36 Maundshaws makes a Load or Cargo. For weighing Gold they use a Mittigal, $6\frac{1}{2}$ whereof makes a *Venetian* Ounce. For Diamonds, Pearls, &c. they use the Rattee, which contains 20 Val, 23 whereof are equal to an *English* Carrat.

 SECT. IV. *Of the Empire of the Great Mogul,*
 or INDOSTAN.

THEIR Coins are the Rupee of Gold, weighing $2\frac{1}{2}$ Drams and 11 Grains, which is counted of equal Value with 24 Silver Rupees, each Rupee being worth 30 *d.* Sterling : The biggest of their Copper Money is valued at about 2 *d.* the middle one at a Penny, and the smallest at an Half-penny, which they call a Pecha.

Their Weights for Gold, Silver, Musks, Civets, &c. are called the Toll, which is 12 Masses ; the Mass contains 40 lb. For other Commodities, their common Weight is the Sear, which varies in several Parts of *Indostan* : In *Agra* it is two-fold ; the one is 26 Pices, which is $26\frac{1}{3}$ Ounces, and the other is 30 Pices, which is 22 lb Avoirdupois.

They have also Hundred Weights call'd Maunds, 14 Seers to a Maund, being 33 lb *English* ; the Man weighs 69 lb Avoirdupois ; but the Man they weigh their Indicoes with, weighs but 53 lb.

Their Measure is the Cavido, and differs in many Places ; that which is used for Silk or Linen is 27 Inches ; but in *Surrat* and *Camboia* is 18 Inches, and in *Agra* and *Delli* it differs.

PEQUE.] In this Place Silver Coins weigh $2\frac{1}{2}$ Drams and 12 Grains, and is valued at 20 Sols 6 Deniers of *France* ; and their little Pieces of Gold, called Fiano's, weigh 7 Grains, 15 whereof are valued at about $17\frac{1}{3}$ *d.* Sterling.

SUMMATRA.] Here their Coins are the Tale and Mace; the Tale is between 6 and 7 *s.* Sterling, and the Mace 7 *d.* and 8 *d.* Sterling.

Their Weight is the Cattee, and Bahars; 200 Cattees to a Bahar.

GOA.] Their Money is a Xeraphim, worth 240 *Portugal* Reas; they reckon two Reas to a Bafaraco, 15 Bafaraco's to a Vintin, 42 Vintins to a Tanguis, 4 Tanguis to a Paru, $2\frac{1}{2}$ Parues of 10 Tanguis to a Pagoda of Gold, worth between 3 and 4 *l.* Sterling.

Their Weight for Spices is the Bahar; it weighs $3\frac{1}{2}$ Quintals *Portugal* Weight. Their other Weights for Sugar, Honey, &c. is the Maund of 14 *lb* *Portugal* Weight.

Their Measures for Length are the same with those of *Portugal*: Their Measure for Grain, Rice, &c. is the Medida; 24 whereof is a Maund, and 20 Maund is a Candel, about 14 Bushels *English*.

CORMANDEL] Money. 36 Fanams a Pagoda of Silver, worth about 9 *s.* Sterling; the Fanam 3 *d.* Sterling.

Their Weight, 20 Maunds a Candy, or 500 *lb* *English*; and a Maund is 40 Seers of 22 Maces, or 25 *l.* *English*.

BANTAM.] Their Coins are Pieces of Copper minted, having an Hole in the Middle to hang them on a String, which they call Petties, 1000 whereof goes to 5 *s.* Sterling; but the Merchants keep their Accompts in Rials *Spanish* of $\frac{8}{3}$, which pass current for all Sorts of Commodities.

Their Weights: A Cattee, about $21 \frac{3}{4}$ Ounces Avoirdupois, and 100 Cattees is a Pical, or 132 lb *English*; 3 Pical is a Bahar, or 369 lb *English*.

Their Measure is a Covid, about half a Yard, and their dry Measure is a Ganting, about 21 lb *English*.

SIAM.] Their Coin in Gold is a Piece, which weighs about 18 Grains more than the half *French* Pistols, and is counted to be worth about 10 s. 7 d. Sterling: Their Silver Coin is about the Largeness of an Hazle-Nut, and is worth about 2 s. and 5 d. Sterling.

Their Weights is the Bahar, which is of two Sorts; the great one contains 200 Cattees of 26 Tails each; and the lesser Bahar 200 Cattees of 22 Tales; a Tale being about $1 \frac{5}{8}$ lb *Lisbon* Weight.

SECT. V. Of CHINA.

THEY have no Gold nor Silver coined, they making all their Payments in Lumps of Gold and Silver by Weight, which they denominate by Talents and Measure.

In Trade, every Man carries about him a Pair of Sheers to cut and divide the Money, and Scales and Weights to weigh it; and they accordingly proportion it to the Value of the Commodities they do buy. Their Gold is reckoned to be worth about 3 l. 3 s. Sterling *per* Ounce; and for their Weights, which differ much in many Places, see Page 413.

SECT. VI. Of JAPAN.

THEIR Money is a Piece of Gold, worth about 6 *l.* 11 *s.* 3 *d.* Sterling, and they have another Piece of Gold worth about 2 *l.* 3 *s.* 9 *d.* Sterling, and their Gold is worth about 63 *s.* Sterling *per* Ounce. Their Silver Pieces are called Ingots, and are of divers Weights, and are worth about 5 *s.* Sterling *per* Ounce: They have a Copper Money which passes for one Tail a-piece, and is reckoned to be of about the Value of $3\frac{1}{2}$ *Dutch* Guilders.

Their Weights are 20 Mace to a Tail, 16 Tail to a Cattee, 100 Cattees a Fiakin; a Cattee is about 21 Ounces Avoirdupois.

Their Measure of Length is the Tattany, or Ichān of $2\frac{1}{2}$ Yards. Their dry Measure is the Gant, equal to 6 Coca's, which is 3 *English* Pints.

CHAP. XXIX.

Of AFRICA.

SECT. I. Of ALEXANDRIA, CAIRO, and all EGYPT.

THE Coins current in these Places, in Gold, are the Sultany, Xeriff and Checkeens: They are all much about the same Value, and are each worth about 9 *s.* 4 *d.* 5 *d.* or 6 *d.* Sterling.

Sterling. The Silver current, are the *Spanish Dollars*, and a Coin of the Grand Seignior's, called a Meidin; the *Spanish Dollar* passes sometimes for 30 Meidin, and a Meidin is 3 Aspers; and the Dollar passes current at divers Prices, between 80 and 90 Aspers a-piece.

In these Places Accompts are kept divers Ways. The Natives reckon by Aspers and Meidens; the Christians reckon by Aspers and Dollars of 80 Aspers; and some reckon by Dollars of Pargo, reckoning 3 *Venetian Ducats* to one Pargo Dollar. The *Italian* are commonly reckoned 10 *per Cent.* worse than the *Venetian Ducats*.

Their Measures for Woollen and Linen Cloth are found to be of two Sorts; the first is the Pico of *Barbary*, for Linen and Woollen Cloth, &c. being about $257\frac{1}{8}$ Inches long; and the other is the *Turkey Pico* used in the Sale of Wrought Silks, Gold Cloth, and other Stuffs; and by Observation 100 Yards of *London* has made 165 of these Pico's.

The Weights in Use in *Cairo*, *Alexandria*, and generally throughout all *Ægypt* for Trade, are found to be of four Sorts, *viz.*

	lb
1. The Quinta of <i>Zara</i> , which makes in <i>London</i> - - - - -	} 212 Avoird.
2. The Quinta <i>Forfori</i> , which makes	
3. The Quinta <i>Zaidin</i> , - - - - -	93
4. The Quinta <i>Mina</i> , - - - - -	134
	167

The three first Quinta's are reckon'd by *Rot-tello's*; the *Mina Quinta* in *Alexandria* is reckon'd at 20 Ounces, but in *Cairo* at 16 Ounces.

SECT. II. Of BARCA, TRIPOLY, BARBARY,
TUNIS, &c.

IN these Places they keep their Accounts in Dollars and Aspers, 80 Aspers to a Dollar.

Their Gold Coins are the Sultany, the *Venetian* Checkeen, and the *Spanish* Pistol; and these are often changing in Value according to the Peoples Necessities, or the Plenty or Scarcity of the same: The Checkeen and Sultany sometimes pass for 19 *Spanish*, and the Pistoles at 33 Rials; the first about 9 s. Sterling, and the last about 16 s. Sterling.

Their common Weight is a Cantar, or 100 lb. and makes in *London* about 114 lb Avoirdupois: They reckon 8 Tamins to an Ounce, and 16 Ounces to a Pound.

Their Measure for Corn is the Saw, the Weab, and the Coffice; they reckon 12 Saws to a Weab, and 18 Weab to a Coffice; the Coffice contains about 10 Bushels *English*, or a little more than 5 Sacks of *Leghorn*.

Their Measure for Wine and Oyl is the Meetar; the Oyl Meetar is twice as big as the Wine Meetar, and contains about 5 *English* Gallons.

The Measure for Cloth and Stuffs is a Pico, and is in Length about $26\frac{1}{2}$ *English* Inches: The Silk Pico is $\frac{1}{10}$ shorter than the Cloth Pico, and the Linen Pico is about $\frac{1}{4}$ shorter than the Silk Pico.

SECT. III. *Of ALGIER, or ARGIER.*

IN this Place the current Gold Coin is the *Sultany* and *Checkeen*, valued at about 9 Doubles, and the *Spanish* Pistol, valued at between 15 and 16 Doubles: In Silver, the Dollar or *Piafre*, at about 4 Doubles; a Double is valued at 2 Rials, or 20 Aspers, and the Dollar at 80 Aspers.

Their Weights is a *Quinta*, containing 100 Rott or *lb*, which makes about 120 *lb* *Avoirdupois* in *London*; or 112 *lb* *Avoirdupois* makes about 94 *Rottello's*.

Their *Quintar* is of divers Sorts, *viz.*

For Iron, Lead, Yarn, and Wool,	} 150 Rott.
it is - - - - -	
For Raisons, Butter, Figs, Honey,	} 166 Rott.
Dates, Oyl, Soap, - - -	
For Almonds, Cheese, Cottons,	110 Rott.
For Flax, - - - - -	100 Rott.

Their Long Measure is of two Sorts, *viz.* the *Turkish* and *Morisco* Pico's; the latter being the Measure of the Country, and is in length but $\frac{3}{4}$ of the *Turkish* Pico. The *Turkey* Pico is divided into 16 Parts, and every 8th Part is called a Robo; and with giving a Thumb in the Yard, according to the Custom in *England*, one Yard hath been found to make $1\frac{1}{2}$ *Turkey* Pico's, by which all Silks, Stuffs, and Woollen Goods are sold in this Place.

Their Measure for Grain is the *Tarri*, which when heaped up, as they customary do in measuring, holds about 5 *English* Gallons.

SECT.

SECT. IV. *Of ORAN.*

THE Coins mentioned before in *Barbary*, and the Coins of the opposite Shores of *Spain*, are what passes current here.

They have four Quintals in their Weights, *viz.*

A Quintal of 5 Roves, of 20 lb to a Rove, 100 lb

D^r. for Spices, of 4 Roves, of 25 lb to a Rove, 100 lb

Ditto for Corn, of 6 Rott. or lb.

Ditto for Cotton Wool, containing 15 Rott.

100 lb in *London* makes in the first 90 Rottello's, in the second 133 Rottello's, in the third for Corn 48 Rottello's, and in the last $58\frac{1}{8}$ Rott.

The Measures of *Oran* are found to be principally two, *viz.* the Pico *Morisco*, and the Bara of *Spain*, used here in Silk, Cloth, and such like Goods.

SECT. V. *Of UNA.*

IN this Port the Coins are the same as those on the Coast of *Barbary*; but in their Weights they differ, having three Sorts of Quintals, *viz.*

One is composed of the lb or Rottello, one for Wool, another for Spices, and a third is for Corn; and 100 lb Avoirdupois makes 63 Rottello's Wool-weight, 72 Rottello's for Spices, and 92 Rottello's in their Corn Weight.

They measure their Linen, Woollen, Silks, and all Commodities of the like Kind, by the *Morisco* Pico, which is about 26 Inches long.

SECT. VI. Of SALLEY.

THE Coins of this Place are as follow, *viz.* a Gold Ducat, worth about 9 s. Sterling; a Blankhil, 48 whereof goes to the Ducat; and 20 Copper Fluces are accounted one Blankhil; the Blankhil being a Silver Piece of Money, worth something more than 2 d. Sterling. The Gold and Silver Coins of all Nations pass current here.

Their Weights and Measures are mostly the same as the *Spanish*.

Their Corn Measure is an Almude, which holds about 5 *English* Bushels.

SECT. VII. Of FEZZ and MOROCCO.

THE Monies current here are the Xeriffs and Ducats, worth about 9 s. Sterl. which in counting they divide into eight Parts.

In *Fezz* their Quintal is 100 Rottello's, 64 whereof makes about 100 lb Avoirdupois.

In *Morocco*, their Quintal is the same of those of *Spain*: The Measures of both these Places for Silk, Cloth, &c. is the Cavedo, 12 whereof is reckoned to a Cane, and 100 Yards of *London* makes about 181 or 182 Canes.

SECT. VIII. Of GAMBIA, GUINEY, &c.

IN those Countries they have no Coins among them, they dealing with the *Europeans*, and
among

among themselves only by Way of Bartering or Exchange, one Sort of Goods for another, for trifling Things of the Product of other Nations, or of the Manufactories of other Nations: They make Payment commonly with small Pieces of Gold by Weight, and where they have not the Art of melting it down, they make their Payments in Gold Dust; and in the Neighbourhood of *Mina*, they pay each other with Kacorawns, which is Gold drawn out into a small Wire, and cut afterwards into very small Pieces. In some Places they make Payments one to another with small Pieces of Iron stamp'd with particular Marks. About the River *Niger*, Fish-shells, or Blackmoor's Teeth, goes for Money; and in *Æthiopia* Pepper passes for the same.

When the *Europeans* deal with these People, they commonly make Use of their own Weights and Measures, unless it be for Gold; the *Europeans* do then make use of a Weight called an Akey, being the 24th Part of an Ounce.

However, some Authors do say, that the black People have peculiar Weights to themselves, which pass under the following Denominations, *viz.*

A Benda, which is their largest Weight, and weighs about two Ounces.

A Benda-Offa, is half a Benda, and weighs one Ounce.

An Egebba is half an Ounce.

A Pifo, or Eufanno, is $\frac{1}{4}$ of ditto.

A Seron is $1\frac{1}{2}$ Pifo.

A Quinto is $\frac{3}{4}$ Pifo.

An Agiraque is $\frac{1}{2}$ Pifo.

A Media-Taba is $\frac{1}{4}$ Pifo.

And

And it is said by those who have made Trial of the above Weights, that one Pound by their Weight weighs $\frac{3}{8}$ of an Ounce heavier than the Pound Troy of *London*.

Their Measure for Cloth is a Jacktam, reckon'd with us 12 Foot, or 2 Fathom, which they cut the one from the another, and sell their Linen in those small Quantities; but in Woollen Goods, they seldom measure to one another Pieces above a Hand's Breadth, which they cut for Girdles.

C H A P. XXX.

SIMPLE ARBITRATIONS:

O R,

Of ORDERS and COMMISSIONS.

IT is common for Merchants and Dealers in the Exchanges to send their Factors and Correspondents Orders to remit to any certain Place, a certain Sum of Money, at a certain Price, of Exchange, and then to value or draw back again upon some other Place, at a certain Price, for the Value of the Sum remitted: In Consideration of which, a small Allowance of so much *per Cent.* is made them, which is called Provision, or Commission.

Now it frequently happens, that the Price of the Exchange varies, and falls and rises twice perhaps in a Day; but commonly there is some Alteration every Post; and if the Exchanges be fallen in one

of

of the Places mentioned in his Commission, it perhaps may be risen in the other.

In such Cases, the Factor ought to consider, whether in performing the one Part of his Commission will be sufficient to compensate the Loss for the other; for discovering of which, several Operations must be performed; and these among the Exchanges are called the Arbitrations. And to perform such Operations, it is requisite for the Practitioner to understand what Places gives the certain or fixed Price, and what gives the uncertain Price, in exchanging with other Countries: As for Instance; *London* always gives the (Pound Sterling) Certain when it Exchanges with *Holland*, *Brabant*, *Flanders*, and *Hamburg*; but when it Exchanges with *France*, *Portugal*, *Spain*, &c. *London* always gives an uncertain Number of Pence, which is the uncertain Price, and they give the Certain; as *France* gives the Crown, *Portugal* the Milrea, and *Spain* the Dollar; and so consequently, where one Country gives the Certain, the other corresponding Country commonly gives the Uncertain.

See the following Examples.

A. of *Amsterdam* orders *B.* of *Paris* to remit to *London* at 36 *d.* per Crown, and to value himself upon him at 61 *d.* Grotes per Crown; but upon Receipt of the Order he finds *Paris* Exchange upon *London* at $36\frac{1}{2}$ *d.* The Query is, What Price the Exchange of *Paris* upon *Amsterdam* must be, to make the Value of the Draught
upon

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upon *Amsterdam* equal to the Remittance to *London*?

$$\begin{array}{r}
 \begin{array}{r}
 d. \\
 \text{If } 36 \\
 2 \\
 \hline
 72 \\
 61 \\
 \hline
 4392 \\
 \hline
 \end{array}
 \quad
 \begin{array}{c}
 - \quad 61 \quad - \\
 \hline
 \end{array}
 \quad
 \begin{array}{r}
 d. \\
 36\frac{1}{2} \\
 2 \\
 \hline
 73 \overline{) 4392} (60\frac{1}{8} \\
 \hline
 12 \\
 \hline
 \end{array}
 \end{array}$$

Ans. *Paris* must draw upon
Amsterdam at $60\frac{1}{8} d.$

Paris orders *London* to remit at $36\frac{1}{4} d.$ and to value himself upon *Amsterdam* at $34 s. 8 d.$ When the Order came, the Exchange at *London* upon *Paris* was at $36\frac{3}{4} d.$ At what Rate must *London* draw upon *Amsterdam*?

$$\begin{array}{r}
 \begin{array}{r}
 \text{If } 36\frac{1}{4} \\
 4 \\
 \hline
 145 \\
 \hline
 \end{array}
 \quad
 \begin{array}{c}
 145 \\
 - \quad 34 \quad 8 \\
 \hline
 5026 \quad 8 \\
 \hline
 \end{array}
 \quad
 \begin{array}{r}
 36\frac{3}{4} \\
 4 \\
 \hline
 147 \\
 \hline
 \end{array}
 \end{array}$$

$147 \overline{) 5026 \quad 8} (\text{At } 34 s. 2\frac{1}{3}\frac{1}{2} d. \text{ } \overline{\text{London}}$
must draw upon *Am-*
sterdam.

$$\begin{array}{r}
 616 \\
 \hline
 28 \\
 12 \\
 \hline
 d. \\
 147 \overline{) 344} (2 \\
 \hline
 50 \\
 \hline
 \end{array}$$

To

To find the Par of Exchange.

France negotiates with *Amsterdam* at $61\frac{1}{2} d.$ and with *London* at $38 d.$ At what must the Exchange be between *Amsterdam* and *London*, to be Par with the above Courses?

$ \begin{array}{r} d. \qquad \qquad d. \\ \text{If } 38 - 61\frac{1}{2} - 240 \\ \qquad \qquad \qquad 61 \\ \hline \qquad \qquad 14640 \\ \frac{1}{2} \qquad 120 \\ \hline \qquad \qquad 14760 \\ \hline \end{array} $	$ \begin{array}{r} 38 \) \ 14760 \ (\text{Ans. } 338\frac{1}{2} \text{ or} \\ \qquad \qquad \qquad \qquad \qquad \text{at } 33 s. 2\frac{1}{2} d. \\ \qquad \qquad \qquad \qquad \qquad \text{per } L. \text{ Sterl.} \\ \hline \qquad \qquad \qquad 336 \\ \hline \qquad \qquad \qquad 320 \\ \hline \qquad \qquad \qquad 16 \\ \hline \end{array} $
--	--

Amsterdam negotiates with *London* at $35 s. 1 d.$ per *L.* and with *Hamburg* at $32\frac{1}{2} s.$ per Dollar, What must the Exchange between *London* and *Hamburg* be?

$ \begin{array}{r} \text{Stiv.} \qquad \qquad s. \ d. \qquad \qquad s. \\ \text{If } 32\frac{1}{2} - 35 \ 1 - 32 \\ \qquad \qquad \qquad 2 \qquad \qquad \qquad 32 \text{ multiply, and take in } 2 \ 8 \text{ for } 32 d. \\ \hline \qquad \qquad \qquad 65 \qquad \qquad 1122 \ 8 \\ \hline \qquad \qquad \qquad \qquad \qquad \qquad \qquad 2 \\ \qquad \qquad \qquad 65 \) \ 2245 \ 4 \ (\text{Answer, at } 34 s. 6 d. \ 523\frac{1}{3} \text{ the} \\ \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \text{Course between } Hamburg \text{ and} \\ \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \text{London.} \\ \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \hline \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad 295 \\ \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \hline \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad 35 \\ \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad 12 \\ \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \hline \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad d. \\ \qquad \qquad \qquad 65 \) \ 424 \ (6 \\ \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \hline \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad 34 \\ \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \hline \end{array} $
--

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London negotiates with *Antwerp* at 35 s. per Ducat, and to *Leghorn* at 54 d. per Dollar, What must be the Course between *Antwerp* and *Leghorn*?

$$\begin{array}{rcccl} & \text{s.} & & \text{d.} & & \text{s.} \\ \text{If } 20 & - & 54 & - & 35 \\ & & 35 & & \end{array}$$

$$\begin{array}{r} 210 \quad 18910 \\ \hline \end{array}$$

Anfw. at $94\frac{1}{2}$ Pence, the Course between *Antwerp* and *Leghorn*.

Hamburg remits to *Amsterdam* at 33 Stivers per Dollar, and to *Venice* at 89 Grotes per Ducat, What must be the Course between *Amsterdam* and *Venice*?

$$\begin{array}{rcccl} \text{If } 32 & - & 89 & - & 33 \\ & & 33 & & \end{array}$$

$$\begin{array}{rcccl} 32 &) & 2937 & (& \text{Anfw. } 91\frac{2}{3} \text{ d. per Ducat,} \\ & & 57 & & \text{the Course between } Am- \\ & & & & \text{sterdam and Venice.} \\ & & 25 & & \end{array}$$

C H A P. XXXI.

COMPOUND ARBITRATIONS.

LONDON may remit to *Cadiz* at 52 d. per Dollar, and *Amsterdam* may remit to the same Place at 126 per Ducat: The Query is, Which will be the most beneficial, the Exchange between *London* and *Amsterdam* being at 34 s. 10 d.

Now

Of Money, Weights, Measures, &c. 431

Now the Exchanges to the same Place being different in this Query, it will therefore require two Suppositions to resolve the same: The first being to discover the Equality between *Amsterdam* and *Cadiz* with regard to *London*, and the second, to find the same between *Amsterdam* and *London* with regard to the Exchanges of *Amsterdam*.

s.		s.	d.	Sterl.	s.
If 20	-	34	10	-	52
			52		
			<hr/>		
			69		8
			1741		8
210	)	181	11		4
			<hr/>		

Answer, $90\frac{17}{30}$ Grofs, the Price of Exchange between *Amsterdam* and *Cadiz*, per Dollar.

Marv.		d.	
If 272	-	$90\frac{17}{30}$	-
		375	
		90	
		<hr/>	
		33750	
	for $\frac{17}{30}$	$212\frac{1}{2}$	
		<hr/>	
272	)	33962	(Ans. $124\frac{3}{4}$ d.
		<hr/>	per Ducat.
		234	
		<hr/>	

So that *Amsterdam*, by remitting by the Way of *London* at $124\frac{3}{4}$ per Ducat, instead of remitting directly at 126 per Ducat, gains by the Negotiation, including Brokerage, Provision, &c. about 1 per Cent.

By the foregoing Operations, it plainly appears, that Single, as well as Compound Arbitrations, may

may be performed by the *Rule of Three*: But this Method seeming too tedious in Compound Arbitrations, I will now shew the Universal Rule, much in Use among the Merchants and Negotiators of Bills, in their Reductions and Calculations, both in the Exchanges, and in reducing the Weights and Measures of one Country into another.

The UNIVERSAL RULE.

You must understand, that this *Rule* is properly a Series, or Chain of Suppositions; by which, and the Relation that several Antecedents have to their Consequents, the Proportion between the first Antecedent and last Consequent is discovered, as well as the Proportion between the others in their several Respects.

Now this *Rule* must always be begun by the Species of the Place that gives a certain Sum in Exchange, and of which the Par or Equality is sought: And whatsoever Quantity of Figures are in the *Rule* of Compound Arbitration, the first and last must always be of the same Specie; and a Price of Exchange must always be supposed, when one Person is ordered to draw upon another.

Or otherwise, the Method of this *Rule* is as follows, *viz.*

The Antecedents must be placed in a Column on the left Hand, and the Consequents in another on the Right.

The first Antecedent and the last Consequent must always be of the same Species.

The

The first Consequent and the second Antecedent must be the same.

And so the second Consequent and third Antecedent must be the same.

And likewise the third Consequent and fourth Antecedent. Which Order must be observed throughout the whole.

The Terms being thus disposed, multiply all the Antecedents into one another, and the last Product must be the Divisor.

And in the same Manner multiply all the Consequents into one another, and the last Product must be the Dividend.

The two Numbers being divided by one another, the Quotient will be the Answer, it being the Antecedent required.

Example.

London may remit to *Cadiz* at 52 *d.* per Dollar, and *Amsterdam* may remit to the same Place at 126 *d.* Gros per Ducat. The Query is, Which will be the most beneficial, the Exchange between *London* and *Amsterdam* being at 34 *s.* 10 *d.* per L. Sterling?

Now, by the foregoing Universal Rule, this Question may be resolved by one single Supposition, or Stating, saying thus:

If 1 Ducat makes at *Cadiz* 375 Marvedies, if 272 Marvedies (being a Dollar) make 52 *d.* Sterling at *London*, and 20 Shillings at *London* make 34 *s.* 10 *d.* at *Amsterdam*, how many Grotes at *Amsterdam* will one *Spanish* Ducat amount to?

These by the foregoing Rules must be placed
as follows :

Antecedents.

Consequents.

1 Ducat of *Cadiz* worth 375 Marvedies,
272 Marvedies - - - 52 Pence Sterling,
20 Shillings Sterling - - 34 s. 10 d. *Amsterdam*,
How much at *Amsterdam* is the Value of 1 Ducat ?

272	34 10
20	375 mult.
544 | 0) 67925 | 0	13062 6
469 or $\frac{3}{4}$	52
	679250

So that at the Course between *Amsterdam* and *London*, *Amsterdam* has the same for $124\frac{3}{4}$ Grotes as it must otherwise have paid 126 Grotes for ; so that by negotiating through *London* it gains about 1 per Cent. all Charges exclusive.

The same Question done another Way.

Now the Beauty of this Rule consists in this, that many times it may be performed in a Moment, by abridging the Term by the Rule of Equality, founded upon the third Axiom of the first Book of Euclid. If from equal Numbers equal Numbers be deducted, the Remainder will be equal. It is therefore plain, that all the Antecedents must be equal to all the Consequents ; and therefore subtracting from the Antecedents a Quantity equal to that subtracted from the Consequents, the Antecedents and Consequents remaining must be equal among themselves.

For

For Example, I shall make a regular Stating of the last Question. Place A. over the Antecedents, and C. over the Consequents.

A.		C.	The same explained:
1 - -	5) 375		375 divided by 5 produces the Consequent 75, and the Antecedent 75, and the Antecedent 20 divided by 5 produces the Antecedent 4, and 272 and 52 each being divided by 4 brings out 68 for the Antecedent, and 13 for the Consequent; then 68 and 34 10 being both divided by 2 brings out the Antecedent 34, and the Consequent 17 5; and these being collected out, will stand as underneath.
	<u>75</u>		
4) 272 - -	4) 52		
<u>68</u>	<u>13</u>		
2) 68			
<u>34</u>			
5) 20 - -	2) 34 10		
<u>4</u>	<u>17 5</u>		

A.	C.
1 Dollar - - - - -	75 Marvedies;
34 Marvedies - - - - -	13 d. Sterling,
4 Shillings Sterling - -	17 s. 5 d. Amsterdam.

See the following Operation.

	s. d.
34	17 5
4	75
<u>136</u>	<u>1306 3</u>
	13

136) 16981 3 (Answer, 124 $\frac{3}{4}$ d. Grois
per Ducat.

117

F f 2

A Banker

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A Banker in *Paris* remits to his Factor in *Amsterdam* 456 Crowns Tournois; first to *London*, at 56 *d. per Crown*; from *London* to *Rome* at 65 *d. per Crown* of Exchange; from *Rome* to *Venice* at 100 Crowns of Exchange, for 100 Ducats Banco; from *Venice* to *Leghorn*, at 100 Ducats Banco for 100 Dollars of *Leghorn*; and from *Leghorn* to *Amsterdam* at 94 Grotes *per Dollar*. The Question is, How many Florins Banco the aforesaid Banker will receive at *Amsterdam*, without including Provision and Charges?

Antecedents.	Consequents.
1 Crown - - -	56 <i>d. Sterling</i> , 56
65 65 <i>d. Sterling</i> - - -	1 <i>Rome Crown</i> ,
5 x 100 Crowns <i>Rome</i> -	120 Ducats <i>Venice</i> 6
x 100 Ducats <i>Venice</i> -	x 100 Dollars <i>Leghorn</i> ,
1 Dollar <i>Leghorn</i> -	94 Grotes <i>Amsterdam</i> , 94
How many Guilders for -	456 Crowns - - 456

$$\begin{array}{r}
 456 \\
 56 \text{ multiplied} \\
 \hline
 25536 \\
 94 \text{ multiplied} \\
 \hline
 65 \quad 2400384 \\
 5 \quad 6 \\
 \hline
 325 \quad 14402304 \quad \text{Ans.} \quad 44314 \quad \text{Grotes.} \\
 \hline
 1402 \quad \text{Florins} \quad 1107 \quad 17 \text{ Stivers.} \\
 1023 \\
 \hline
 480 \\
 \hline
 1554 \\
 254 \\
 \hline
 \end{array}$$

To prove the aforefaid Question.

This *Universal Rule*, as well as all other Rules, is proved by the Contraries; for which End begin the Position of the Proof with the laſt Conſequent of the Rule, and end it with the firſt Antecedent, and the Antecedents will become the Conſequents of the Rule. Then multiply by a continued Operation the Conſequents for a Dividend, and the like by the Antecedents for a Diviſor; then divide, and you'll have the laſt Conſequent of the Rule.

94 Grotes - - - 1 Dollar,
 \times 100 Dollars - - \times 100 Ducats,
 $6 \times$ 120 Ducats - - \times 100 Crowns, 5
 1 Crown - - - 65 d. Sterling,
 56 d. Sterling - - 1 French Crown,
 How many Crowns for 44314 Grotes?

$$\begin{array}{r}
 94 \\
 \underline{6} \\
 564 \\
 \underline{56} \\
 31584
 \end{array}
 \begin{array}{r}
 65 \\
 \hline
 2880410 \text{ Remainder} \\
 5 \quad 254 \\
 \hline
 14402304 \\
 \hline
 31584 \overline{) 14402304} (456 \text{ French Crowns.} \\
 \quad \quad \quad \underline{000}
 \end{array}$$

Another Example.

Amſterdam being to remit to *London* 750 *l.* Flemiſh, he firſt ſends it to *France* at 12 Crowns per 5 *l.* Flemiſh; from thence to *Venice* at 100 Crowns for 100 Ducats; from thence to *Hamburgh* at 100 Grotes per Ducat; from thence to

F f 3

Portugal

Portugal 50 Grotes *per* *Cruisade* of 400 Reas ;
and from *Portugal* to *London* 3000 Reas *per* L.
Sterling. Now it passing through so many Places,
the Query is, How much Sterling must be received
in *London* for the above said Remittance, exclusive
of Charges ?

1 L. <i>Amsterdam</i>	- -	3 Crowns,
Crowns <i>French</i>	- -	Ducats of <i>Venice</i> ,
1 Ducat	- - - -	20 Gros of <i>Hamburg</i> ,
Gros of <i>Hamburg</i>	-	8 Reas of <i>Portugal</i> ,
Reas of <i>Portugal</i>	- -	1 L. Sterling ?

$$\begin{array}{r}
 3 \\
 20 \\
 \hline
 60 \\
 8 \\
 \hline
 \end{array}$$

Answer, 480 l. Sterl. must be received in *London*.

An Observation upon this *Universal Rule*,
with regard to Arbitrations.

Now it may be observed, that this Rule is only
a Chain of Statings, according to the Rule of Pro-
portion, by some called *The Rule of Three*, in which
all the Antecedents must be equal to all the Con-
sequents, when the Term sought is found, which
is always the Antecedent of the Term which had
none before. It then follows, if the Term sought
be put into its own Place, the Product of all the
Antecedents will be equal to the Product of all the
Consequents. And therefore this Rule will be
found very useful in discovering any Antecedent
or Consequent, or in discovering the Equality of
all the Prices of the Exchange.

An

An Example to find out the Antecedent.

Suppose that you would find out the Antecedent of the 400 Reas underneath belonging to the foregoing Question.

5 L. *Amsterdam* - - - 12 *French Crowns*,
 100 *French Crowns* - 100 *Ducats Venice*,
 One *Ducat* - - - 100 Gr. of *Hamburgh*,
 50 *Gros* *Hamburgh* - 400 Reas of *Portugal*,
 300 Reas of *Portugal* - - 1 L. *Sterling*.

How much *Sterl.* at *London* for 750 l. *Flem. Amst.*

Dispose of the above Rule as follows, omitting the Antecedent of 400 Reas; after which abridge; then multiply and divide, and you will find 50 Grotes of *Hamburgh* to be the Antecedent.

5 L. *Flemish* - - - - 12 *Crowns*,
 100 *Crowns* - - - - 100 *Ducats*,
 One *Ducat* - - - - 100 *Grotes*,
 - - - - - 400 *Reas*,
 3000 *Reas* - - - - 1 L. *Sterling*,
 480 L. *Sterling* - - - 750 L. *Flemish*.

Which abridged will stand as follows, viz.

L. *Amsterdam* - - - *Crowns French*,
 - - *Crowns* - - - 25 *Ducats*,
 - - *Ducats* - - - *Gros* of *Hamburgh*,
 - - - - - 2 Reas of *Portugal*,
 - - *Reas* - - - - L. *Sterling*.
 - - L. *Sterling* - - - L. *Amsterdam*.

$$\begin{array}{r} 25 \\ 2 \\ \hline 50 \end{array}$$
 Grotes of *Hamburgh* the Antecedent
 required,

F f 4

You

You may always observe, that the Antecedent must always be of the same Species with the last preceding Consequent; and all other Antecedents are found the same Way.

And such as understand these Rules well, may with Ease resolve any Question in Arbitration.

Now let us proceed to find the Antecedent to 1 L. Sterling, which must be Reas, because the Consequent that precedes it is 400 Reas.

Antecedents.	Consequents.
5 <i>Amsterdam</i> - - -	12 <i>French Crowns</i> .
100 <i>French Crowns</i> - -	100 <i>Ducats of Venice</i> .
1 <i>Ducat</i> - - - -	100 <i>Gros of Hamburgb</i> .
50 <i>Gros of Hamburgb</i>	400 <i>Reas of Portugal</i> .
<i>Reas of Portugal</i> - -	1 <i>L. Sterling</i> .
480 <i>L. Sterling</i> - - -	750 <i>L. of Amsterdam</i> .

The above abridg'd will stand as follows, viz.

L. <i>Amsterdam</i> - -	12 <i>French Crowns</i> .
<i>French Crowns</i> - -	<i>Ducats of Venice</i> .
<i>Ducats of Venice</i> - -	2 <i>Gros of Hamburgb</i> .
<i>Gros of Hamburgb</i> -	5 <i>Reas of Portugal</i> .
L. <i>Sterling of London</i>	25 <i>L. of Amsterdam</i> :

12

300

2

600

5

Antecedent to 1 L. Sterl. is 3000 Reas, according to the first Supposition.

To

To find a Consequent.

When you would find a Consequent, you are to take Notice, that it must always be of the same Species with the Antecedent that follows it.

As for Example.

Suppose that you would know the Consequent of the Antecedent of 50 Grotes of *Hamburgh*; follow the same Method as you did in the last Question, and you will find the Consequent you seek to be 400 Reas.

The Rule being collected and abridg'd as before, will be found to stand as follows, *viz.*

Antecedents.	Consequents.
L. <i>Amsterdam</i> - - -	Crowns <i>French</i> ,
<i>French</i> Crowns - - -	Ducats of <i>Venice</i> ,
Ducats - - - - -	Gros of <i>Hamburgh</i> ,
50 Gros of <i>Hamburgh</i> - - - - -	
4 Reas of <i>Portugal</i> - -	L. Sterl. of <i>London</i> ,
2 L. Sterling <i>London</i> -	L. <i>Amsterdam</i> .

There remains 50, a 4, and a 2; these multiplied into one another produce the Consequent 400 Reas, which answers the Question.

The like is to be observed, when the said *Universal Rule* is applied to Weights and Measures: See the Examples following.

An Example for Weights.

Suppose 100 lb of *Amsterdam* be equal to 100 lb of *Paris*, and 100 lb of *Paris* to be 150 lb in *Genoa*, and 100 lb *Genoa* to be 70 lb in *Leipsick*, and 100 lb of *Leipsick* to be 150 lb in *Milan*: I would know how many *Milan* Pounds 548 lb of *Amsterdam* will weigh?

When abridg'd, it will stand as follows, viz.

--- Amsterdam	- - -	--- Paris,
--- Paris	- - -	3 Genoa,
5 Genoa	- - -	7 of Leipsick,
5 of Leipsick	- - -	2 of Milan.

25	14
	3
548	
42	42

25) 23016 (Answer, $920\frac{1}{25}$ of Milan.

16
—

An Example of Measures.

An *Hamburgh* Merchant having Orders to procure 81 Yards of Cloth in *London* at the Rate of 7 *Hamburgh* Ells for 3*l.* Sterling; having forgot the Proportion between the *Hamburgh* Ell and the Yard of *London*; but says, that 7 Ells of *France* makes 9 Yards of *London*, and that 7 Ells of *Holland* makes 4 Ells of *France*, and that one Ell of *Holland* makes one Ell of *Hamburgh*; from these Proportions

Proportions he would know how much Sterling the said 81 Yards will cost? To resolve this Query, do as underneath.

9 Yards of *London* - 7 Yards of *France*,
 4 Ells of *France* - 7 Ells of *Holland*,
 1 Ell of *Holland* - $1\frac{1}{5}$ of *Hamburg*,
 7 Ells of *Hamburg* - 3 *l.* Sterling,
 How much Sterl. must 81 Yards cost in *London*?

Now it must observed, that when there is a Fraction either in the Antecedent or the Consequent, both the Number that accompanies the Fraction, and the other that is of the same Species, must be reduced into the Denomination of the Fraction: This being observed, the Sum being collected and abridg'd, will stand as underneath.

Yards *English* - - Ells *Paris*,
 2 Ells of *Paris* - - 7 Ells of *Amsterdam*,
 Ells of *Amsterdam* - 3 Ells of *Hamburg*,
 5 *Hamburg* - - 3 *l.* Sterling.
 How much Sterl. costs 9 Yards *English*?

10) 567 (56 <i>l.</i> 14 <i>s.</i>	27
	3
	81
	7
	567

Answer. 56 *l.* 14 *s.* Sterling the 81 Yards will cost in *London*.

C H A P. XXXII.

An History of the English Coins, and of the Alterations they have undergone, from EDWARD I. to this present Reign of King GEORGE II. being near Five hundred Years.

IT is believed by some Authors that in the most ancient Times when Money was first coined within this Island, it was made of pure Gold and Silver, like the Monies now current in some other Nations; particularly in *Hungary* and *Barbary*, where they have Pieces of Gold called *Ducats* and *Sultaneſſes*; and in the Kingdom of *Indoſtan* they have Pieces of Silver called *Rupees* wherein there is little or no Alloy. And that afterwards it being found convenient in the Fabrication of the Monies, to have a certain Quantity or Proportion of baſer Metal to be mix'd with the pure Gold and Silver, the Word *Sterling* was introduced, and hath ever ſince been uſed to denote the certain Proportion or Degree of Fineneſs which ought to be retained in the reſpective Coins, compoſed of ſuch Mixture, as aforeſaid. There are ſome Authors that fancy this Word *Sterling* took its Name from a Caſtle in *Scotland*, as if it were firſt coined there. Some have derived it from a Star, or Aſteriſm, which they imagine to have been impreſſed thereupon.

upon. There are those that fetch it from the Name of an ancient Indenture or Bond, which was taken by the *Jews* for Security of their Debts, and which was called the *Jews Star*. But others think it comes from the Name of a People called *Easterlings*, as the first Workers of it in *England*. Of which latter Opinion is the Author of a very old Treatise, entered at large in the *Red Book* in the Time of King *Edward* the Third: But my Author does not believe the Word *Sterling* (denoting the Degree of Fineness or Goodness as aforesaid) was known in the Time of the *Conqueror*, in regard there is no Mention thereof in the *Dooms-day Book*, which valueth every Manor (as it was worth in the Time of the *Confessor* and *Conqueror* respectively in Money) *ad Numerum*, or *ad Pensam*, or *ad Pondus*, but not in *Sterling* Money; and yet the Denomination of *Sterling* was soon afterwards introduced, because the Statute of the twenty-fifth of *Edward* the Third refers to ancient *Sterling*, and so does the old Indentures of the Mint, and the ancient Entries concerning Monies.

So that it seems evident, that a *Sterling* or *Easterling*, in a restrained Sense, signified nothing but a Silver Penny, which was about three times as heavy as a Penny is now, and was once called a *Lundreſs*, because it was to be coined only at *London*, and not at the Country Mints. And that the Words *Sterling* and *Standard* are only synonymous Terms: And that the ancient *Sterling* of *England*, mentioned in the said Statute, and the *Standard* and *Allay* of *Old Easterling*, mentioned in many other ancient Indentures in the Mint, are to be understood thus;

Of GOLD.

A Pound Weight *Troy* of Gold was divided into twenty-four *Carats*, and every *Carat* into four Grains of Gold; and a Pound Weight of the *Old Sterling*, or Right Standard Gold of *England*, consisted of twenty three *Carats*, and three Grains and an half of fine Gold, and half a Grain of *Allay*; which *Allay*, as the *Red Book* says, might be Silver or Copper.

Of SILVER.

A Pound Weight *Troy* of Silver was then, and has been ever since, divided into twelve Ounces, every Ounce into twenty Penny Weight, and every Penny Weight into twenty-four Grains; every Grain of Silver was called a *Subtile Grain*, fixty of which were equal to one Grain of Gold; and a Pound Weight of *Old Sterling*, or Right Standard Silver of *England*, consisted then, as it does at this Time, of eleven Ounces two Penny Weight of fine Silver, and eighteen Penny Weight *Allay*.

And *Lastly*, *Sterling Money*, generally in Judgment of Law upon Fines, Covenants, and other Instruments that have had occasion to refer thereunto, hath always imported, and doth still import only such Coins of Gold or Silver, as have been made by successive Masters and Workers of the Mint, in certain Proportions of fine Metal mix'd with *Allays*, according to their respective Indentures or Covenants with the Crown from Time to Time, and made current by the same Indentures, or by Proclamations;

clamations, Commands of the Sovereign, or by Acts of Parliament; which Proportions of Fineness and *Allay* have differed from Time to Time, as shall be shewn hereafter. And in doing of the same, will also shew how the Value of the Gold and Silver, in the *English* Coins, hath been raised, and lowered in different Reigns.

In the 28th Year of *Edward* the First, this King sent for Workmen from beyond Sea to inform him of the Nature of making and forging Money. An indented Trial-Piece of the Goodness of *Old Sterling* was lodged in the *Exchequer*, and every Pound Weight *Troy* of such Silver was to be shorn at twenty Shillings and three Pence, according to which the Value of the Silver, in Coin, was one Shilling and eight Pence Farthing an Ounce. My Author says, he could find no further Indentures concerning this Matter in the Mint, from *Edward* the First until the 18th Year of *Edward* the Third.

GOLD COINS.

The Standard for the Gold Coins was the *Old Standard*, or *Sterling* of twenty three Carats three Grains and an half fine, and half a Grain Allay: And every Pound Weight of Gold was to be coined into Florences and half Florences, *viz.* The Pound Weight made 50 Florences, which in Tale made 15 Pounds Sterling.

The Florences were to pass current for 6 Shillings,
And the half Florences at - - 3 Shillings.

SILVER

SILVER COINS.

And the Standard for the Silver Coins was the *Old Sterling*, of 11 Ounces 2 Penny Weight fine, and 18 Penny Weight Allay.

And by another Indenture in the same, Year a Pound Weight of Gold of the *Old Standard* was to contain 39 Nobles and an half, at 6 Shillings and 8 Pence a-piece, amounting in the whole to 13 Pounds 3 Shillings and 4 Pence in Tale. And it was by this Indenture the Trial of the *Piēts* was established.

The 20th Year of Edward the Third.

A Pound Weight of Gold of the said *Old Standard* was to make by Tale 42 Nobles, at 6 Shillings and 8 Pence a-piece, amounting to 14 Pounds Sterling, or a proportionable Number of half Nobles or Quarter Nobles.

The half Noble to be current at 3 Shillings and 4 Pence, and the Quarter Noble at 1 Shilling and 8 Pence. And a Pound Weight of Silver of the *Old Sterling* was to make 22 Shillings and 6 Pence: And in the 23d of *Edward the Third* were coined the same Monies, with the Addition of Silver half Pence, and Silver Farthings.

In the 27th of Edward the Third.

A Pound Weight of Gold of the *Old Standard* made by Tale 45 Nobles, amounting to 15 Pounds,
or

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or a proportionable Number of Half or Quarter Nobles. And a Pound Weight of Silver of the *Old Sterling* made by Tale 75 Groſſes or Groats, amounting to 25 Shillings.

or 150 half Groats current at 2 Pence a-piece.

or 300 Sterlings at 1 Penny a-piece.

The 30th of Edward the Third.

The like was coined in this Year, with only the Addition of half Sterlings, whereof 600 were made of a Pound *Troy*.

*The 37th and 46th of Edward, 18th of Richard II.
and 3d of Henry IV.*

The Standard and Coins were the ſame.

The 9th Year of Henry the Fifth.

A Pound Weight of Gold of the ſaid *Old Standard* made by Tale 50 Nobles.

or 100 half Nobles.

or 200 quarter Nobles, amounting to 16 Pounds 13 Shillings 4 Pence in Tale.

And a Pound Weight of Silver of the *Old Standard* made by Tale 90 Groats or Groſſes.

or 180 half Groats.

or 360 Sterlings, or Pennys.

or 720 Mailes, or half Pennys.

or 1440 Farthings, amounting to 30 Shillings.

The first Year of Henry the Sixth.

A Pound Weight of Gold of the *Old Standard* was coined into 45 Rials, at 10 Shillings a-piece, or 90 half Rials at 5 Shillings a-piece.

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or 180 Rial Farthings, at 2 Shillings and 6 Pence a-piece.

or 67 Angels and an half, at 6 Shillings and 8 Pence a-piece.

or 135 Angelets at 3 Shillings and 4 Pence a-piece.

And consequently the Pound *Troy* of Gold was coined into 22 Pounds 10 Shillings by Tale.

And a Pound Weight of Silver of the *Old Sterling* was coined into 112 Groats and an half.

or 225 half Groffes.

or 250 Sterlings, or Pennys.

or 500 Mailes, or half Pence.

or 1000 Farthings, making in Tale 37 Shillings and 6 Pence.

The 4th of Henry the Sixth.

In this Year the Value of the Silver, as well as of the Gold, in the Coins, was brought down; the Coins being the same with those of the 9th of *Henry* the Fifth; the Pound Weight of Gold of the *Old Standard* being reduced to 16 Pounds, 13 Shillings and 4 Pence. And the Pound Weight of Silver of the *Old Sterling* was reduced to 30 Shillings.

The 49th of Henry the Sixth.

A Pound Weight of Gold of the said *Old Standard* made by Tale 67 Angels and an half, at 6 Shillings and 8 Pence;

or 135 Angelets, at 3 Shillings and 4 Pence a-piece, amounting to 22 Pounds 10 Shillings.

And a Pound Weight of the *Old Sterling* Silver made by Tale 112 Groffes, or Groats, and an half, amounting to 37 Shillings and 6 Pence, or proportionable

tionable in the lesser Coins, being the same as in the first Year of this Reign.

In the 4th Year of Edward the Fourth.

A Pound Weight of Gold of the said *Old Standard* was made 20 Pounds, 16 Shillings and 8 Pence.

And a Pound Weight of Silver, *Old Sterling*, made 37 Shillings and 6 Pence.

In the 5th Year of Edward the Fourth.

A Pound Weight of Gold of the *Old Standard* made 45 Nobles, at 10 Shillings a-piece.

or 90 half Nobles at 5 Shillings a-piece.

or 180 quarter Nobles, at 2 Shillings and 6 Pence a-piece.

or 67 of the Pieces, impress'd with Angels, at 6 Shillings and 8 Pence a-piece, and consequently was coined into 22 Pounds, 10 Shillings by Tale.

And the Silver Money were shorn at 36 Shillings and 6 Pence, the Pound Weight *Troy*, and the Coins were the same, until

The 1st Year of Henry the Eighth.

In this Year the Gold that was coined were of different Allays, *viz.* The Sovereigns, Rials, Angels, George Nobles, and half Angels, were of the *Old Standard*; and a Pound Weight of the said Gold was coined into 27 Pounds by Tale, *viz.*

into 24 Sovereigns, at 22 Shillings and 6 Pence a-piece.

or 48 Rials, at 11 Shillings and 3 Pence a-piece.

or 72 Angels, at 7 Shillings and 6 Pence a-piece.

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or 81 George Nobles, at 6 Shillings and 8 Pence a-piece.

or 144 half Angels, at 3 Shillings and 9 Pence a-piece.

or 162 Four-penny Pieces, at 3 Shillings and 4 Pence a-piece.

And one Pound Weight of Gold of the *New Standard*, viz. of 22 Carats pure Gold, and two Carats Allay, was coin'd into 25 Pounds 2 Shillings and 6 Pence by Tale, viz.

into 100 Crowns, and an half of the double Rose.

or 201 half Crowns.

And one Pound Weight of Silver of the *Old Sterling* was coined into 45 Shillings by Tale, viz. into 135 Groats.

or 270 half Groats, or 2 Pennys.

or 540 Sterlings, or Pennys.

or 1080 half Pence.

or 2160 Farthings.

In the 34th of Henry the Eighth.

A Pound Weight of Gold of 23 Carats fine, and one Carat Allay, was coined into 28 Pounds 16 Shillings by Tale, by which Indenture was then coined Sovereigns, at 20 Shillings a-piece.

Half Sovereigns, at 10 Shillings.

Angels at 8 Shillings.

Angelets at 4 Shillings.

And Quarter Angelets at 2 Shillings a-piece.

And a Pound Weight of Silver of 10 Ounces fine, and 2 Ounces Allay, was coined into 48 Shillings, viz.

into

into Testoons, at 12 Pence a-piece.

Groats, at 4 Pence.

Half Groats, at 2 Pence,

Pence,

Half-pence,

And Farthings.

In the 36th Year of Henry the Eighth.

A Pound Weight of Gold of 22 Carats fine, and 2 Carats Allay, was coined into thirty Pounds by Tale, to wit,

into 30 Sovereigns, at 20 Shillings a-piece.

or 60 half Sovereigns, at 10 Shillings a-piece.

or 120 Crowns, at 5 Shillings a-piece.

or 240 half Crowns, at 2 Shillings and 6 Pence,

and the King had 2 Carats of fine Gold for

Coinage, which yielded him 50 Shillings.

And Silver was coined by the same Indenture of 6 Ounces fine, and 6 Ounces Allay, into 48 Shillings by Tale, to wit, into Testoons, Groats, Half Groats, Pence, Half Pence, and Farthings.

In the 37th Year of Henry the Eighth.

A Pound Weight of Gold of 20 Carats fine, and 4 Carats Allay, was coined into 30 Pounds by the Tale, as in the last, and the King had 4 Carats, which yielded him 5 Pounds 2 Shillings and 6 Pence for Coinage. And a Pound Weight of Silver, of four Ounces fine, and 8 Ounces Allay, was coined into 40 Shillings by the Tale, which raised the Pound Weight of fine Gold to 36 Pounds, and the Pound Weight of fine Silver to 7 Pounds 4 Shillings.

In the 1st Year of Edward the Sixth.

A Pound Weight of Gold of 20 Carats fine, and 4 Carats Allay, was coined into 30 Pounds by Tale, out of which the King had a great Profit.

And a Pound Weight of Silver of 4 Ounces fine, and 8 Ounces Allay, was coined into 48 Shillings; after which Rate every Pound of fine Silver made in current Money 7 Pounds 4 Shillings; and the King's Profit on every Pound Weight was 4 Pounds 4 Shillings. And in this Year were coined in Gold two Sorts of Sovereigns, some went at 30 Shillings, and some at 20 Shillings, Half Sovereigns, Crowns, and half Crowns.

These, with other Coins, the same as those in the preceding Year.

In the 3d Year of Edward the Sixth.

A Pound Weight of Gold of 20 Carats fine, and two Carats Allay, was coined into 34 Pounds by Tale, to wit,

into Sovereigns, at 20 Shillings a-piece,
 Half Sovereigns, at 10 Shillings a-piece,
 Crowns, at 5 Shillings, a-piece,
 And half Crowns, at 2 Shillings and 6 Pence a-piece.

And a Pound Weight of Silver of 6 Ounces fine, and 6 Ounces Allay, was coined into 72 Shillings, which Shillings went for 12 Pence a-piece by Tale, of which the Merchant received for every Pound Weight of fine Silver 3 Pounds 4 Shillings, and the King above 4 Pounds Gain.

In the 4th Year of Edward the Sixth.

A Pound Weight of Gold of the *Old Standard* of 23 Carats, 3 Grains and an half fine, was coined into 28 Pounds 16 Shillings by Tale, to wit,
into Sovereigns, at 24 Shillings a-piece,
Half Sovereigns, at 12 Shillings a-piece,
Angels, at 8 Shillings a-piece,
Half Angels, at 4 Shillings a-piece.

In the 5th Year of Edward the Sixth.

A Pound Weight of Silver of 3 Ounces fine, and 9 Ounces Allay, was coined into 27 Shillings, at 12 Pence a-piece.

And the Merchant received for every Ounce of fine Silver, which he should bring into the Mint, 10 Shillings of such Money; by which Means 12 Ounces of fine Silver was exorbitantly raised to 14 Pounds 8 Shillings.

In the 6th Year of Edward the Sixth.

A Pound Weight of Gold of the *Old Standard* aforefaid was coined into 36 Pounds in Tale, viz.
into 24 Sovereigns, at 30 Shillings a-piece,
72 Angels, at 10 Shillings a-piece,
144 Half Angels at 5 Shillings a-piece.

And a Pound Weight of Crown Gold of 22 Carats fine, and 2 Carats Allay, was coined into 33 Pounds by Tale, to wit,
into 33 Sovereigns, at 20 Shillings a-piece,
or 66 Half Sovereigns, at 10 Shillings a-piece,
or 132 Crowns, at 5 Shillings a-piece,
or 264 Half Crowns, at 2 Shillings and 6 Pence a-piece.

And a Pound Weight of Silver, consisting of 11 Ounces and 1 Penny Weight fine Silver, and 19 Penny Weight Allay, was coined into 3 Pounds by Tale, to wit,

- into 12 Crowns, at 5 Shillings a-piece,
- or 24 Half Crowns, at 2 Shillings and 6 Pence a-piece,
- or 60 Shillings, at 12 Pence a-piece,
- or 120 Six-penny Pieces,
- or 240 Three-penny Pieces,
- or 720 Penny Pieces,
- or 1440 Half-penny Pieces,
- or 2880 Farthing Pieces, or Quarter-pennys.

In the 1st Year of Queen Mary.

A Pound Weight of Gold of 23 Carats, $3\frac{1}{2}$ Grains fine, was coined into 36 Pounds by Tale.

And a Pound Weight of Silver, 11 Ounces fine, was coined into 3 Pounds by Tale.

And in the Reign of Philip and Mary.

The *Old Standard* for Gold and Silver was coined.

In the 2d Year of Elizabeth.

A Pound Weight of Gold of the *Old Standard* of 23 Carats, 3 Grains and an half fine, was coined into 36 Pounds by Tale, to wit,

- into 24 Sovereigns, at 30 Shillings a-piece,
- or 48 Rials, at 15 Shillings a-piece,
- or 72 Angels, at 10 Shillings a-piece,
- or 144 Half Angels, at 5 Shillings a-piece.

And a Pound Weight of Crown Gold of 22 Carats, and 2 Carats Allay, was coined into 33 Pounds by Tale, to wit

into

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into 33 Sovereigns, at 20 Shillings a-piece,
or 66 Half Sovereigns, at 10 Shillings a-piece,
or 132 Crowns, at 5 Shillings a-piece,
or 264 Half Crowns at 2 Shillings and 6
Pence a-piece.

And a Pound Weight of *Old Sterling* Silver of
11 Ounces 2 Penny Weight fine, and 18 Penny
Weight Allay, was coined into 3 Pounds by Tale,
to wit

into 120 Half Shilling Pieces,
or 180 Groats,
or 240 Quarter Shilling Pieces,
or 480 Three-half-penny Pieces,
or 720 Penny Pieces,
or 2880 Farthing Pieces.

In the 19th Year of Elizabeth.

A Pound Weight of Gold of the *Old Standard*,
was coined into 36 Pounds by Tale, to wit,

into 72 Angels, at 10 Shillings a-piece,
or 144 Half Angels, at 5 Shillings a-piece,
or 288 Quarter Angels, at 2 Shillings 6 Pence.

And a Pound Weight of *Old Sterling* Silver in-
to 3 Pounds by Tale, to wit,

into 120 Half Shillings,
or 180 Groats,
or 240 Quarter Shilling Pieces,
or 720 Penny Pieces,
or 2880 Farthing Pieces.

In the 25th Year of her Reign the same.

In the 26th Year of Elizabeth.

A Pound Weight of Gold of the *Old Standard*,
was coined into 36 Pounds by Tale, to wit

into

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into 48 Nobles, at 15 Shillings a-piece,
or 24 double Nobles, at 30 Shillings a-piece.

In the 35th Year of Elizabeth.

A Pound Weight of Gold of 22 Carats fine,
and 2 Carats Allay, was coined into 33 Pounds
by Tale, to wit

into 33 Sovereigns, at 20 Shillings each,
or 66 Half Sovereigns, at 10 Shillings each,
or 132 Crowns, at 5 Shillings each,
264 Half Crowns, at 2 Shillings and 6 Pence.

In the 43d Year of Elizabeth.

A Pound Weight of Gold of the *Old Standard*,
was coined into 36 Pounds 10 Shillings by Tale, viz.

into 73 Angels, at 10 Shillings each,
or 146 Half Angels, at 5 Shillings each,
or 292 Quarter Angels, at 2 Shillings 6 Pence.

And the Pound Weight of 22 Carats fine, and
and 2 Carats Allay, was coined into 33 Pounds
10 Shillings in Tale, to wit

into 33 Sovereigns and an half, at 20 Shillings
or 67 half Sovereigns, at 10 Shillings,
or 134 Crowns, at 5 Shillings,
or 268 half Crowns, at 2 Shillings and 6 Pence.

And one Pound Weight of Silver of *Old Standard*,
was coined into 3 Pounds 2 Shillings by Tale, viz.
into Crowns, half Crowns, Shillings, Six-pences,
Two-pences, Pence, and Half-pence.

In the 2d Year of James the First.

A Pound Weight of fine Gold of 22 Carats fine,
and 2 Carats Allay, was coined into 37 Pounds
4 Shillings by Tale, viz.

into

into Unites, at 20 Shillings a-piece,
or double Crowns, at 10 Shillings a-piece,
or *Britain* Crowns, at 5 Shillings a-piece,
or Thistle Crowns, at 4 Shillings a-piece,
or half Crowns, at 2 Shillings and 6 Pence.

And a Pound Weight of Silver of the said *Old Standard* into 62 Shillings by Tale, namely, into Shillings, Six-pences, Two-pences, Pence, Half-pence, Crowns, and Half Crowns.

In the 3d Year of James the First.

A Pound Weight of Gold of the *Old Standard* of 23 Carats 3 Grains and an half fine, was coined into 40 Pounds 10 Shillings by Tale, *viz.*

into Rose Rials, at 30 Shillings a-piece,
or Spur Rials, at 15 Shillings a-piece,
and Angels, at 10 Shillings a-piece,

In the 9th of *James* the First, there was a Proclamation for raising Gold 2 Shillings in every 20 Shillings.

In the 10th Year of James the First.

A Pound of Gold of the *Old Standard* was coined in 44 Pounds by Tale, to wit

into Rose Rials, or Spur Rials, or Angels.

And a Pound Weight of Gold of 22 Carats fine, was coined into 44 Pounds 18 Shillings and 4 Pence by Tale, to wit

into Unites, at 22 Shillings a-piece,
or double Crowns, at 11 Shillings a-piece.
or *British* Crowns, at 5 Shillings and 6 Pence,
or Thistle Crowns, at 4 Shillings and 4 Pence
3 Farthings a-piece,
or Half *British* Crowns, at 2 Shillings and
9 Pence a-piece.

In the 2d Year of Charles the First.

A Pound Weight of Gold of the *Old Standard* of 23 Carats 3 Grains and an half fine, and half a Grain Allay, was coined into 44 Pounds 10 Shillings by Tale, to wit

into Rose Rials, at 30 Shillings a-piece,
or Spur Rials, at 15 Shillings a-piece,
or Angels, at 10 Shillings a-piece.

And a Pound Weight of Gold of 22 Carats fine, and 2 Carats Allay, was coined into 41 Pounds by Tale, to wit

into Unites, at 20 Shillings a-piece,
double Crowns, at 10 Shillings a-piece,
British Crowns, at 5 Shillings a-piece.

And a Pound Weight of Silver of *Old Standard* of 11 Ounces 2 Penny Weight fine, and 18 Penny Weight Allay, was coined into 62 Shillings by Tale, namely

into Crowns, at 5 Shillings Value,
Half Crowns, at 2 Shilling 6 Pence Value,
Shillings, at 12 Pence Value,
Half Shillings,

Two Pences, Pence, and Half-pence.

There was a great deal of Money coined in the first Year of this King, both in Gold and Silver, besides the foremention'd Species, Groats, Three-pences, and other various Kinds of Money, which the Distractions of the latter Part of his Reign discovered.

There is very little of the *English* Gold Coins of this King's to be met with at this Time, although it is said, there were coined in his Time, one Million five hundred thousand Pound Sterling, by rea-
son

for the Distractions in his Reign render'd Peoples Properties so very uncertain, that they were glad to invest it in this Metal for Security, so that People gave 6 or 7 *per Cent.* to exchange Silver for Gold, and being thus ingrossed chiefly into private Hands, was either conveyed beyond Sea, or committed to its Mother Earth for Security, where, undoubtedly, a great Part remains to this Day.

Soon after this King was beheaded, the Parliament then in being, agreed upon a new Sort of Coin, whereof there were coined Crowns, Half Crowns, Shillings, Six-pences, Two-pences, Pence, and Half-pence: The larger Pieces were inscribed, *THE COMMON-WEALTH OF ENGLAND; St. George's Cross* in a Shield, betwixt a Palm Branch and a Laurel: Reverse the same conjoined to another Shield with a *Harp* for *Ireland* (vulgarly called the *Breeches*) above which XII. the Legend *GOD WITH US*; the Six-pences have VI. above the Shields; the lesser Pieces, *viz.* Two-pences and Pence have no Inscriptions, only the initial Figures, and the Half-penny only the single Shield with the *Harp* on the Reverse: There was also coined Pieces of fine Gold of the same Form and Inscription as the Silver Money, xx. above the Arms; the Half of it has x. the Six-pence 1651, is, strictly speaking, the first mill'd Money, *Queen Elizabeth* being only mark'd on the flat Edge; and is a great Rarity, as well as the Copper Farthing with a *Cross* under a Garland, *England's* Farthing. Reverse for necessary Change, a *Harp*.

But soon after this, the Power being surrender'd to *Oliver Cromwell*, he took upon him the Stile of Protector; his Crown Piece, which is inimitably performed,

performed, and preserved as a choice Medal in the Cabinets of the Curious, being the first milled Money that had an Inscription upon the Rim : It hath his *Head*, LAUREAT ALA ROMAINE OLIVER. D. G. R. P. ANG. SCO. HIB. &c. PRO. Reverse in a Shield crowned with the Imperial Crown of *England*, *St. George's Cross* in the first and fourth Quarters ; *St. Andrew's* for *Scotland* in the second ; and the *Harp* for *Ireland* in the third ; and in an Escutcheon of Pretence his Paternal Coat, viz. a *Lion Rampant*, Legend PAX QUÆRITUR BELLO. 1658. Upon the Rim, HAS NISI PERITURUS MIHI ADAMAT NEMO. This Piece of *Oliver's* is the more rare, there not having been so many of these coined as of the Shillings or Half Crowns, and the Dye of the Crown having the Mischance to receive a Flaw or Crack in the first Stroke, leaves a Mark upon the Money just below the Neck, by which it may be the easier distinguished from the Counterfeit : The Half Crown is equally beautiful, though not so rare ; the Shilling is likewise a very fair Piece, milled on the Edge, and very rare.

In the 12th Year of Charles the Second.

The Gold and Silver Coins were the same as those of the second Year of *Charles* the First.

In the 22d Year of Charles the Second.

A Pound Weight of Crown Gold of 22 Carats fine, and two Carats Allay, was coined into 44 Pounds 10 Shillings by Tale, to wit

into 10 Shilling Pieces, or 20 Shilling Pieces, or 40 Shilling Pieces, or 100 Shillings, or 5 Pound Pieces.

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And a Pound Weight of Silver of the *Old Standard*, was coined into three Pounds 2 Shillings by Tale, to wit

into Crowns, or Half Crowns, or Shillings, or Half Shillings, or Groats, or Half 6 Pennys, or Half Groats, or Pennys.

However, the first Money that bore the Name of King *Charles* the Second, was coined at *Pontefract* Castle; round which is inscribed CAROLUS SECUNDUS, 1648. On each Side the Hand, in the middle Tower is DC. Reverse a Crown with CR. DUM SPIRO SPERO. a Crown with CAROLUS II. D. G. MAG. B. F. ET H. REX. 1648. Reverse DC. above the Castle, POST MORTEM PATRIS PRO FILIO. But this is so exceeding rare, that the Governor's Son declared he had heard of it, but never had seen any but one.

The current Money of this King's was of three Sorts; the Hammered, the Milled upon the Side, and those with the Graining or Letters on the Edges.

Upon the hammer'd Money, which was first used, he is represented with the half Face, Crown and Band, &c. CAROLUS II. D. C. MAG. BRIT. FR. ET HIB. REX. Reverse the Arms in one Shield not crowned, with his Father's Motto, CHRISTO AUSPICE REGNO, which is used upon all this Sort of Money, from the Half Crown (which is punched to prevent Clipping) to the Penny, which was the least Piece of Silver coined by him, or any of his Successors.

The Shilling is very fair, and is now a Curiosity: They have a Crown, the *Mint* Mark. Of these there are two Sorts, one with XII. behind the

the Head, which the other wants; as also the inner Circle, but is much the neatest.

The Sixpences are like the Shillings, but VI. instead of XII. The lesser Pieces from the Groat to the Penny, are marked with the initial Figures IIII. III. II. I. behind the Head; except upon some of the Two-pences which want the Figures, and upon the Penny, the Stile is abbreviated to M. B. FR. ET H. but the Reverse hath it every Letter, as the larger Pieces.

There is another Sort that differs from the milled Money, called *Cutters*; the Legend whereof passes quite round the Head, which it does not in the following.

The second Sort is like Queen *Elizabeth's* upon the broad Side only. There are Pence, Two-pences, Three-pences and Groats: The Legend in these begin at the Neck, which in the former began at the Crown, and have the King's Head Crown'd, the initial Figures behind the Arms, and the Legend as the former; and this hammered Money was the only current Coin till the Year 1663. when the pernicious Custom of Clipping was come to such an Height, as appears in the Books of one of the Tellers of the Exchequer, that the Weight of 120 Bags of one hundred Pounds each, which should have weighed 46451 Ounces 10 Penny Weight, was found to weigh but 23496 Ounces 15 Penny Weight too light, although there were some Pieces of full Weight amongst them, so that the Money was reduced to about one half the Value: Therefore it being absolutely necessary to devise some new Method for future Coinage, that was not liable to be curtailed by this pernicious Practice

Practice of Clipping. Accordingly by one Warrant dated the 5 *November*, 1662, another dated the 8 *April*, 1663. and a third dated the 24 *December*, 1663. another Sort, called *Mill'd Money*, was first fabricated to be current in *England*; which Money was, and is now coined in the following Manner :

First, The Gold or Silver is cast out of the Melting-pot into long flat Bars, which Bars are drawn through a Mill wrought by a Horse, to produce the just Thickness of the several Pieces: Then with forcible Engines called *Cutters*, which answer exactly to the respective Sizes or Dimensions of the Money to be made, the same Pieces are cut out from the flat Bar, shap'd as aforesaid, the Residue whereof called *Sizel* is melted again, and then every Peice is weighed, and made to agree exactly with the intended Weights, and afterwards carried to other Engines (wrought secretly) which put the Letters upon the Edges of the rest with a Graining.

The next Thing is the Blanching performed, (that is made white and refulgent by nealing or boiling.) And *Lastly*, Every Piece is brought to the Press, which is called the *Mill*, (wrought by the Strength of Men) and there receives the Impression, which makes it perfect mill'd Money.

And this has been found not only the most expeditious Way of coining Money (for 4 Men bred and used to it, will do more than 12 with the Hammer) but the most effectual to prevent Counterfeiting, as well as Clipping, both which the hammered Money was so liable to, because the Tools for resembling the same were cheap, and easily made and procured, and the Fabrication thereof may be

performed in a little Room, and with less cost; so that Smiths and other Artificers could readily attain thereunto.

But the Engines for the milled Money are many, and very chargeable, and therefore not so easily to be procured.

Then the Makers or Users of such Engines, cannot be concealed without much difficulty; and the milled Money of itself, being of a much finer Print than the other, requires more Solemnity, Skill and curious Workmanship in its Fabrication, and when 'tis finished shews better the true Colour of the Silver, to distinguish its genuine from its counterfeit Pieces; which latter could never be brought to Perfection, nor is liable to be clipped, by reason of its Thickness and Edging.

On this compleat milled Money, *Anno* 1662. is a very fair Crown, having a *Rose* under the King's Head *Laureat*, from thence vulgarly called the *Rose Crown*, CAROLUS. II. DEI. GRA. Reverse MAG. BR. FRA. HIB. RFX. 1662. the Arms of the four Kingdoms, but *France* and *England* are quartered together in the first and fourth Shields, each Shield is crown'd with C's interlink'd, and *St. George's Cross*, Radiant in the Center, and upon the Rim, DECUS ET TUTAMEN.

Another fair Crown Piece of the same Year, has CAROLUS II. DEI GRATIA. without the *Rose*, in all other respects like the former.

The other Crown Pieces are not so well struck, but have the Year mentioned upon the Rim, and bear the Arms singly in four separate Shields.

To this may be added another inimitable Piece, performed by that curious Engraver *Thomas Simon*,
Anno

Anno 1663. who having been deservedly employed in the Mint at the Tower, was not willing to be supplanted by foreign Competitors; and to shew his Art, presented his Majesty with this Piece, which is preserved as a choice Medal, not inferior to those of the Ancients.

As to its Form, it resembles the Crown Piece, with this Inscription on the Rim, “ *Thomas Simon*
“ most humbly prays your Majesty, to compare
“ this his Trial Piece with the *Dutch*, and if more
“ truly drawn and emboss’d, more gracefully ordered, or more accurately engraven, to relieve
“ him.’

The half Crowns are like the Crowns; one other has the Year expressed in Figures upon the Rim. ANNO REGNI XVIII. All the mill’d Money has the King’s Head looking the contrary way from the hammer’d.

The mill’d Shillings are neatly struck, having the C’s between the four Shields crown’d, with the Arms single, and inscribed as the Crown; upon some is an *Elephant*, upon others the *Princes Feathers* under the Head, a third has the *Scepters* as a Guinea stamped upon the Reverse, and a very fair Shilling in the last Year of his Reign.

The Six-pence is like the Shilling.

The Groat has four C’s interlink’d with a *Rose*, *Thistle*, *Fleur-de-lis*, and *Harp* in the Vacancies.

The Three-pence, Two-pence and Penny, have as many C’s thereon crown’d, and are of the Years 1672, 3, 4, 5, having a Crown for the Mint Mark; the Inscriptions are the same as on the larger Pieces, but want the crenelling on the Edge, which the Six-pence and Shilling have.

In this Reign, private Persons had the Liberty of coining Pennys, Half-pennys and Farthings for the Conveniency of Trade. This began *Anno* 1653.

These Pennys, and Half-penny Pieces of Cities, Towns and Villages, generally expressed the Name of the Place, and Value of the Piece on one Side, and on the other the Arms of the City or Town, or some other Device, as those of private Persons expressed the Town or Street where they lived, their Sign and Trade.

They were of different Sizes and Forms, and generally shamefully light, and continued current till the Year 1672, when the King's Copper Half-pence and Farthings took Place.

The five Pounds, three Pounds, and forty Shilling Pieces of Gold. CAROLUS II. DEI GRATIA. The King's Head *Laureat*, Reverse the Arms of the four Kingdoms, single in the four separate Shields crowned, a *Scepter* in each of the Vacancies with a *Rose*, *Fleur-de-lis*, *Thistle* and *Harp* at the Points, and the *C's* interlink'd in the Center. MAG. BR. FRA. ET HIB. REX. 1673. Upon the Rim, DECUS ET TUTAMEN. ANNO REGNI VICESSIMO QUINTO.

This King was the first that coined Guineas and Half Guineas, which he did in his 22d Year, and were ordained to go at the Rate of 20 Shillings the Guinea, altho' they never went for so little: These bore the same Impression and Inscription as the five Pound Pieces, except the Rim which was milled.

A very neat Guinea in 1672, exactly resembles the five Pound Piece.

A third Sort, 1674, exhibits the Head considerably larger: And a fourth Sort has an *Elephant* under the King's Head, being coined of the *African* Gold.

In the 1st Year of King James the Second.

A Pound Weight Troy of Gold of 22 Carats fine, was coined into 44 Pounds 10 Shillings by Tale, to wit, into Guineas, Half Guineas, and larger Pieces, which are well struck, and exhibit his Majesty's Head *Laureat*, JACOBUS II. DEI GRATIA. Reverse the Arms single in separate Shields, with the *Scepters*, but nothing in the Center: Some have the *Elephant* under the King's Head, being coined of the *African* Gold. The five Pound Piece is like the Guinea, but has DECUS, &c. upon the Rim.

And a Pound Weight of Silver of the *Old Standard*, was coined into three Pounds 2 Shillings by Tale, and the Silver Monies current at this Time, of this King, are of the Years 1685, 86, 87, and 88 in *England*, and 91 in *Ireland*.

The Crown Piece has his Head in *Laureat*, JACOBUS II. DEI GRATIA. Reverse the Arms in four separate Shields crown'd MAG. BR. FRA. HIB. REX. 1688. Upon the Rim, DECUS ET TUTAMEN, &c.

The Half Crowns are the same.

And the Shilling and Six-pence the like, excepting the Inscription on the Rim.

The lesser Pieces, from the Groat to the Penny, have as many initial Letters of his Name crown'd, as they go for Pence; but the same Inscription to a Letter as the Crown Piece.

The Tin Farthing and Half-penny have the King's Head, JACOBUS SECUNDUS. Reverse BRITANNIA. circumscribed BRITANNIA. upon the Rim 1685, NUMMORUM FAMULUS.

The *Plantation* Half-penny of Tin has the King on *Horseback*, JACOB. II. D. G. MAG. BRI. FRA. HIB. REX. Reverse the Arms in four separate Shields crown'd, and link'd together, *val. 24 part. Real. Hispan.*

His *Irish* Half-penny was of Copper, of the like Standard of *Charles* the Second's by Patent, exhibiting his Head *Laureat.* inscribed JACOBUS II. DEI GRATIA. Reverse a crowned *Harp.* MAG. BRI. FRA. ET HIB. REX. 1686. There was none of Tin in *Ireland*, or Copper in *England*.

Soon after King *James* landed in *Ireland*, which was in *March*, 1688 $\frac{8}{9}$, he was reduced to so great a Scarcity of Money, that he was forced to melt old Brass Guns, and Utensils of the most refuse Metal, to coin into Money for the Subsistence of his Army, which was made current as *Sterling* Silver, by Proclamation the 18th of *June*, 1689; a Pound of this Metal being worth but 3 Pence or 4 Pence, when coined was 5 Pounds by Tale, and upon recoinng the Half Crown, as much more.

Of this Sort of Money in *June* 1689, were coined Six-pences, and in the Month following Shillings, and in *August* following Half Crowns, somewhat bigger than an *English* Half-penny; the Shilling was broader than a Farthing, but not so thick; and the Six-pence in Proportion, whereof it has been said, there were coined between *June* 1689, and *July* 1690, about a Million of Pounds.

These Pieces were all alike, inscribed round the King's Head *Laureat*, JACOBUS II. DEI GRATIA. Reverse MAG. BRI. FRA. ET HIB. REX. a Crown and two Scepters with the Year 1689, or

90; and the Value VI. XX. or XXX. above, and the Month below the Crown, which is placed between the initial Letter J. R. but there being no Circulation to bring this back into the Treasury, they were called in by Proclamation; and the half Crown which before was stamp'd with a Face, was then stamp'd with the Figure of the King on Horseback, and then deliver'd back to those that brought them in as Crowns, and the smaller Pieces were melted down, and recoin'd under the same Denomination, though with less Metal.

This Proclamation was suppos'd to begin *April* 1690. For there is to be met with, at this Time, the great half Crown, which by this Proclamation was fabricated to a Crown; and also another, which is not half so big, of the same Month; And so likewise the Shillings for *April* of both Sizes; but the large ones, after that Date, are very rarely met with. These new Crown Pieces had the King on Horseback, JAC. II. DEI GRA. MAG. BRI. FRA. ET HIB. REX. Reverse, a Crown the midst of four Shields crowned, CHRISTO VICTORE TRIUMPHO. ANNO DOM. 1690. It is plainly to be discerned upon many of these Crown Pieces, that they were double stamp'd, there appearing oftentimes upon the same Piece two Dates, 1689, which was when they were coined for Half Crowns; and 1690, when they commenced Crowns. Before King *James* left *Ireland*, even Brass and Copper failed; so that a Proclamation was preparing for the Currency of Pewter Money; but K. *William* passing the *Boyne* hinder'd the publishing of it; nevertheless some few were actually coined, and found in the Treas-

of *Dublin*; the Fashion, Size, and Inscription of which were the same with the Brass Crown, with this Legend added on the Rim, MELIORIS TESSERA FATI. ANNO REGNI SEXTI. These are so very rare, says an ingenious Author, there being but few coined, that I never heard of any, nor met with any Person that saw any, but the few that accidentally fell into his Hands.

The same Year, another Author conjectures, there were coined Pennies of Lead, having behind the King's Head 1^d. round it JACOBUS II. DEI GRATIA. Reverse, MAG. BR. FRA. ET HIB. REX. with a crown'd *Harp* between 60 and 90; the Half-penny the same, but without the Value set upon it.

After King *James* left *Ireland*, there was another Sort of Brass Money coined at *Limerick*, called *Hibernia's*, with JACOBUS II. DEI GRATIA. Reverse, *Ireland*, represented by a Woman, with her left Hand leaning upon a *Harp*, and in her Right holding a *Cross*, HIBERNIA 1691.

King William and Queen Mary.

The Gold Monies of this Reign was coined of Crown Gold of 22 Carats fine, and two Carats Allay, and this into Guineas, half Guineas, and larger Pieces. The Guineas with both their Heads. Reverse, the Arms in a single Shield crown'd.

Those of the King alone have the four Shields crown'd, Scepters in the Vacancies, and an Orange in the Center. Those coined of *African* Gold have an *Elephant* under the Head.

There are also very fair five Pound Pieces with the same Difference.

In this Reign the Guinea, which was first ordained to go at 20 Shillings, and 10 Shillings the Half Guinea; the Guinea was current at 30 Shillings, and the Half Guinea at 15 Shillings, by reason of the Badness of the Silver Money, which was so exceedingly counterfeited and clipp'd, that the common People would take Guineas almost at any Rate, rather than be troubled with the Hazard and Vexation of the Silver Money.

The current Scots Coins.

Since the Reign of *Charles II.* all the Pieces relating to the Mark have been discontinued, and there have been coined, 1, 5, 10, 20, and 40 Shillings Pieces. The 40 Shillings Piece has 40 under their Majesties Heads; GULIELMUS ET MARIA DEI GRATIA. Reverse, in a Shield crown'd, the Arms of *Scotland* in the first and fourth Quarters, *France* and *England* in the second, Quarterly *Ireland* in the third, and *Orange* in the Center. MAG. BR. FR. HIB. REX ET REGINA. 1691. Upon the Rim, PROTEGIT ET ORNAT. ANNO REGNI TERTIO.

The 10 Shillings Piece has V. below the Heads. Reverse, instead of Arms, is W. M. in a Cypher under a Crown.

The *Babee* hath their Heads quite surrounded with this Legend, GUL. ET MAR. D. G. MAG. BR. FR. ET HIB. REX ET REGINA. Reverse, the crown'd *Thistle*, NEMO ME IMPUNE LACESSIT. 1692.

The *Bothwell*, instead of the Heads, has a crown'd Cypher (W. M.) D. G. MAG. &c. Reverse, the same as the *Babee*.

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Of King *William* alone, the 10, 20, and 40 Shillings Pieces have the Number under the King's Head *Laureat*, inscribed, GULIELMUS DEI GRATIA. and Reverse, MAG. BRIT. ET HIB. REX. Arms as before.

Upon the Rim of the 40 Shillings Piece, PROTEGIT ET ORNAT. ANNO REGNI SEPTIMO.

The 5 Shillings Piece has 5 under the King's Head, GUL. D. G. MAG. BR. FRA. ET HIB. REX. Reverse, the branch'd *Thistle* crown'd, NEMO, &c. 1696.

The same on both Sides the *Babees*; but the *Thistle* is single headed, as it is also upon the *Bothwells*, but they have his Name at large.

The English Silver Monies current of William and Mary.

Their current Silver Monies are from a Crown to a Penny.

The Crowns and half Crowns have both their Majesties side Faces looking the same Way; that of the King *Laureat*, GULIELMUS ET MARIA DEI GRATIA. Reverse, the four Shields of Arms crown'd, the Arms of *Orange* in the Center, the Date of the Year about it, and W. M. interlink'd in the Quarters, MAG. BR. FR. ET HIB. REX ET REGINA. with DECUS, &c. upon the Edge.

Another Sort hath Arms in a single Shield crown'd 1689. and *France* is put into the last Quarter of Arms.

Another, the Arms of *France* and *England* quarterly in the first and fourth Quarters.

The Shillings are very neat, like the Crowns, with W. M. interlink'd in the Quarters.

The

The lesser Pieces, from the Groat to the Penny, are distinguished by the Figures 1. 2. 3. and 4. crown'd.

The Half-pennys and Farthings have their Majesties Heads, the same as the Crowns, &c. with GULIELMUS ET MARIA. Reverse, BRITANNIA, and under it the Date.

The Tin Half-pence and Farthings, called White Half-pence. and White Farthings, were the same as the Copper ones, and upon the Rim, NUMMORUM FAMULUS. 1690. But this Metal being very frequently counterfeited in their last Year, Half-pence and Farthings were coined again of Copper.

The Money of King *William*, after the Death of Queen *Mary*, differed in having only a single Head, GULIELMUS III. DEI GRATIA. Reverse, MAG. BR. FRA. ET HIB. REX. 1696. It is very much to the Honour of this King, that he removed the greatest Abuse in Money that was ever known in *England*, at a Time of the greatest Danger and Expence, with very little Grievance to his Subjects, by recoinng the Money that had been clipp'd, to that Degree, that an half Crown would scarce weigh down a Shilling. For this Purpose, besides the Mint in the *Tower*, where six Presses were wrought, there were other Mints erected in the most populous Towns and Trading Cities, *viz.* *York*, where alone was coined 312520 Pounds Sterling; *Chester*, *Norwich*, *Bristol* and *Exeter*, to prevent the Inconveniencies that might happen to Trade in the mean Time: And from the Year 1691, to the 14th of *August* 1697, there was no less than eight Millions, four Hundred Thousand Pounds of this clipp'd and hammer'd Money brought to the several

veral Mints in *London* and the Country. The Pieces coined at the said Places are mark'd with the initial Letters of the Cities, *Anno* 1696, 1697, as *Y* for *York*, *C* for *Chester*, &c. In other Respects the same as the *London* Shilling, &c. the small Pieces having the Value express'd by Figures, as before-mention'd.

There was also in the 13th Year of this King Half Crowns, Shillings, and Six-pences of Sir *Carbery Price*, or Sir *Humphry Mackworth's* Mines in *Wales*, with the Feathers betwixt the Shields: Likewise there was Six-pences with the *Rose* in the Quarters, being from the Mines in the West of *England*, which was coined for a Trial, *Anno* 1699, but would not answer, each Shilling standing the Proprietor in five Groats.

The Copper Half-pence and Farthings have the King's Head *Laureat*, GULIELMUS TERTIUS. And Reverse, below BRITANNIA, the Year.

Queen Anne.

The Gold Coins of this Reign are Guineas, Half Guineas, and larger Pieces; these larger Pieces are seldom to be met with, excepting in the Closets of the Curious.

And the Silver Monies of this Queen are from the Crown Piece to one Penny; all which Coins exhibit her Majesty's Head, ANNA DEI GRATIA. On the Reverse Side, the four Shields of Arms crown'd, and the *Cross* of St. *George* Radiant in the Center, MAG. BRI. FR. ET HIB. REG. the Date. The Gold Money have the Scepters added in the Quarters; and the Crowns and
Half

Half Crowns, which are of Silver, have on the Edge, or Rim, DECUS ET TUTAMEN, &c. The lesser Pieces, viz. the Groats, Three-pences, Two-pences, and Pennies, have the Figures, 1, 2, 3, 4, crown'd, denoting their Value.

Besides these are Six-pences, Shillings, and Half Crowns, with *Vigo* under the Queen's Head, being of the Silver brought from thence.

The *Welch* Half Crowns, Shillings and Six-pences of Silver, have the Prince's Device in the Quarters between the Shields, 1704, ANNO REGNI TERTIO.

And the like Pieces there are of Silver with the *Rose* and *Feathers* interchangeably in the Quarters: These are called the *Quakers Money*, from some of that Sect that were Proprietors of the Mines.

The Money coined after the Union has the Arms of *England* and *Scotland* impaled in the first and fourth Shields, *France* in the second, and *Ireland* in the third.

There was likewise Half-pence and Farthings of two different Kinds, *Anno* 1713, and 1714, of fine Copper; but there were so very few of these coin'd, that they are preserved as great Rarities, (I having known one to be sold for Half a Guinea.) On the one Side is represented her Majesty's Head, ANNA DEI GRATIA. On the reverse Side, BRITANNIA, circumscrib'd BRITANNIA 1713, the other, 1714, has the Date under *Britannia*.

King George the First.

The Gold and Silver Monies go under the same Denomination, and are current at the same Value

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as those of Queen *Anne's*. The Money of this King have his Majesty's Head *Laureat*, GEORGIUS D. G. M. BR. FR. ET HIB. REX. F. D. Reverse, BRUN. ET L. DUX. S. R. I. A. TH. ET EL. The four Shields of Arms crown'd, and the *Cross* of St. *George* radiant in the Center. The Arms of *England* and *Scotland* are quarter'd together in the first Shield, *France* in the second, the Arms of *Brunswick*, &c. in the third, and of *Ireland* in the fourth.

The *Welch*, *Quaker*, and *Scotch* Shillings, with an E under the Head, being coined at *Edinburgh*, have the same Marks on the late King's, as well as on his present Majesty's Coins, as they have had upon Queen *Anne's*, by which they may be known.

The Monies of his present Majesty's are the same as his Father's, his Head *Laureat* looking the contrary Way, GEORGIUS II. DEI GRATIA. On the reverse Side the four Shields of Arms crown'd, with the Arms quartered the same, with St. *George's Cross* radiant in the Center, M. B. F. E. H. REX. F. D. B. ET L. D. S. R. I. A. T. ET E. 1727. The Monies of our late Kings being so very common at this Time, it is altogether needless to give any farther Account of them, and therefore will conclude with one Observation from *Nummi Britannici Historia*; wherein it says, That from the Beginning of Queen *Anne's* Reign, to the Year 1724 inclusive, there has been coined in *Great Britain*, above ten Millions of Gold, and five hundred Thousand Pounds Sterling of Silver.

*The present Standard and Weights of the English
Gold and Silver Coins.*

G O L D C O I N S.

The Gold is 22 Carats fine, and 2 Carats Allay:
And the Weight of a Guinea is 5 Penny Weights,
and 9 Grains: So that an Ounce of Gold of the
present Standard, when a Guinea is valued at 21
Shillings, is worth 3 *l.* 18 *s.* 1 *d.* $\frac{87}{129}$.

And one Pound Weight of Gold is worth about
46 *l.* 17 *s.* 8 *d.* $\frac{12}{129}$.

S I L V E R C O I N S.

The Silver is at this Time 11 Ounces, 2 Penny
Weights fine, and 18 Penny Weights Allay. And
the Weight of a Crown, or 5 Shillings Piece, is
about 19 Penny Weights, 8,516112 Grains of
Standard Silver.

And the smaller Pieces of Gold and Silver Coins
are of the same Fineness as those above-mention'd,
and bear a proportionable Value in Weight and
Price to the Guineas and Crown Pieces.

F I N I S.

John Amery

By R. HAYES, ACCOMPTANT, &c.

In Queen-street, near Cheap-side,

*Lately removed from Princes-street, near
the Bank of England,*

ARE Taught, at reasonable Rates, with the utmost Expedition, ACCOMPTS *in General*, and ARITHMETICK in all its Branches, in a more *Practical* and *Mercantile* Manner, and after a *Peculiar, New, and Concise Method*, different from the usual Practices of Boarding-Schools and common Writing-Schools, which of late go under the Name of ACADEMIES.

Also He teaches all the COMMON HANDS for Business.

The Weights of *Paris*, and other Places of *France*, being almost equal to those of *Amsterdam*, they are all comprehended under those of *Amsterdam*.

For the like Reason, those of *Norrenburg* are comprehended under the Weights of *Frankfort*.

A TABLE of the Conformity of WEIGHTS of the most considerable Places in *Europe* one with another, as set forth by a late *French* Author in *Amsterdam*.

N. B. By Observations at the Custom-house in *London*, 100 lb *Dantzick* Weight makes 96 lb Avoirdupois in *London*, 100 lb of *Germany* make 112 lb in *London*, 104 *Dutch* Weight makes 112 lb in *London*, and the Weights of *Italy* are commonly between 23 and 25 per Cent. lighter than Avoirdupois Weight of *London*.

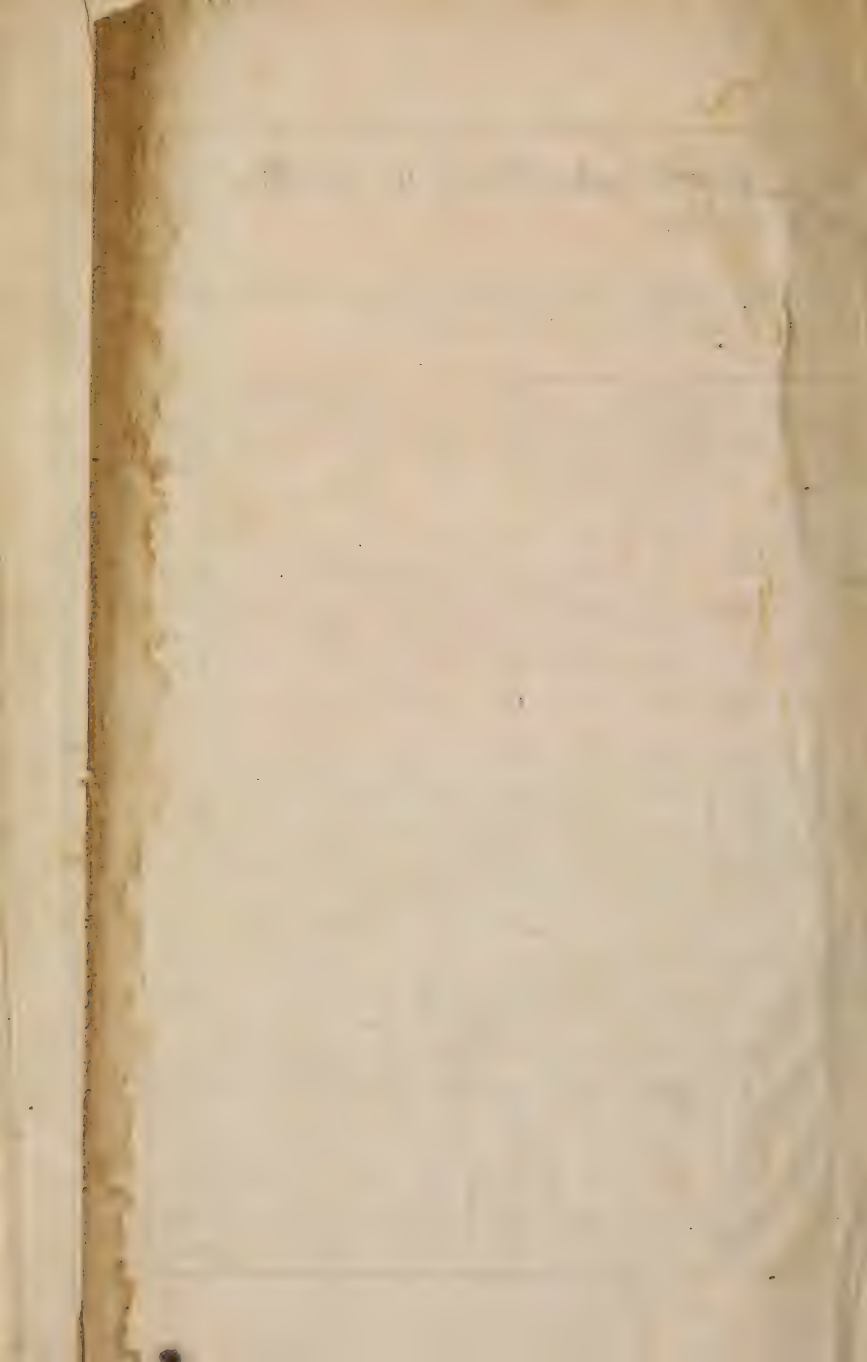
	<i>Amst.</i> or <i>Amst.</i>	<i>Paris</i> or <i>Paris</i>	<i>Rouen</i>	<i>Lyon</i>	<i>Ant.</i>	<i>Brux.</i>	<i>Geneva</i> or <i>Marseille</i>	<i>Geneva</i>	<i>London</i>	<i>Hamburg</i>	<i>Frankfort</i>	<i>Nurem.</i> or <i>Nurem.</i>	<i>Vienna</i>	<i>Prague</i>	<i>Milan</i>	<i>Venice</i>	<i>Naples</i>	<i>Port.</i> or <i>Port.</i>	<i>Spain</i> or <i>Spain</i>	<i>Italy</i> or <i>Italy</i>	<i>Libra</i>	<i>Libra</i>
100 lb. at <i>Amst.</i> <i>Paris</i> , &c.	100 00	105 00	96 04	116 00	99 00	118 00	123 08	89 00	109 08	102 00	98 00	100 00	100 00	145 00	108 00	100 00	109 00	100 00	100 00	114 08	105 04	
100 lb. at <i>Antwerp</i>	94 12	100 00	91 04	110 00	93 13	111 12	117 00	84 05	103 12	95 13	92 13	99 08	102 00	137 06	159 03	157 00	100 00	100 00	100 00	109 08	99 11	
100 lb. at <i>Rouen</i>	104 00	109 12	100 00	120 08	102 13	122 11	128 08	92 09	113 14	100 00	102 00	109 04	100 00	150 13	174 11	172 00	175 12	110 04	119 00	100 00	100 00	
100 lb. at <i>Lyon</i>	86 00	90 12	82 12	100 00	85 00	101 08	106 04	76 08	94 03	87 12	84 04	90 05	109 00	124 11	144 08	142 00	145 00	91 03	98 08	90 08	90 08	
100 lb. at <i>Ant.</i>	101 00	106 08	97 00	117 00	100 00	119 03	124 12	89 14	110 00	103 00	99 00	100 00	100 00	140 00	161 11	157 10	170 11	107 00	115 10	106 05	106 05	
100 lb. at <i>Brux.</i>	84 12	89 06	81 08	98 05	83 15	100 00	104 11	75 07	92 06	86 07	83 00	91 08	107 02	122 11	142 06	140 00	141 04	89 13	97 00	89 03	89 03	
100 lb. at <i>Geneva</i>	81 00	85 08	78 00	94 00	80 03	95 09	100 00	72 00	88 11	82 12	79 00	87 08	101 08	117 07	139 04	134 08	136 14	85 13	92 12	85 04	85 04	
100 lb. at <i>London</i>	112 06	118 08	105 00	130 05	111 00	132 09	128 04	100 00	123 00	114 12	110 02	119 00	108 00	103 00	188 13	180 08	189 14	119 02	128 08	118 04	118 04	
100 lb. at <i>Hamburg</i>	91 08	96 08	88 00	106 00	90 09	107 11	113 00	81 07	100 00	93 05	89 07	96 01	107 04	132 11	153 11	152 00	154 12	97 00	104 13	96 05	96 05	
100 lb. at <i>Frankfort</i>	98 00	103 00	94 04	113 00	97 00	115 10	121 00	87 04	107 05	100 00	96 00	102 15	107 00	142 02	164 11	162 11	167 10	103 13	112 04	103 02	103 02	
100 lb. at <i>Leipsick</i>	102 00	107 08	98 03	118 05	101 00	120 06	126 00	90 12	111 11	104 00	100 00	107 01	103 00	147 14	171 06	169 05	172 06	108 02	116 13	107 06	107 06	
100 lb. at <i>Vienna</i>	95 04	100 00	91 11	110 00	94 04	112 06	117 12	84 12	104 05	96 02	93 05	100 00	100 00	138 01	160 00	158 02	161 00	101 00	109 00	100 04	100 04	
100 lb. at <i>Prague</i>	66 04	70 05	64 00	77 08	66 00	78 10	82 05	59 05	73 00	68 00	64 05	70 00	100 00	96 11	112 00	110 11	112 11	70 11	76 05	70 06	70 06	
100 lb. at <i>Milan</i>	69 00	72 12	66 00	114 13	68 05	81 06	85 04	61 06	75 09	70 06	67 10	72 08	103 08	100 00	116 00	114 08	116 09	73 06	79 00	72 10	72 10	
100 lb. at <i>Venice</i>	59 08	62 12	57 04	69 00	58 14	70 12	73 08	53 00	65 03	60 11	58 05	62 08	100 00	86 04	100 00	98 12	100 08	63 00	68 02	62 05	62 05	
100 lb. at <i>Naples</i>	60 00	63 00	57 12	69 10	59 00	70 13	74 02	53 06	65 11	61 03	58 14	63 00	100 00	87 00	100 13	100 00	101 00	63 09	68 11	63 02	63 02	
100 lb. at <i>Port.</i>	59 00	62 04	57 00	68 07	58 00	69 10	72 14	52 08	64 10	60 02	57 13	62 00	83 08	85 08	99 02	98 00	100 00	62 08	67 09	62 00	62 00	
100 lb. at <i>Spain</i>	94 08	99 12	91 00	109 10	93 09	111 08	116 11	84 02	103 07	96 06	92 10	99 04	101 12	137 00	158 12	150 14	159 12	100 00	108 03	99 14	99 14	
100 lb. at <i>Italy</i>	87 08	92 00	84 04	101 08	90 11	103 04	108 00	77 14	95 04	89 04	85 12	91 13	101 04	126 13	147 00	145 04	148 00	92 12	100 00	92 00	92 00	
100 lb. at <i>Leige</i>	95 00	100 03	91 07	110 03	64 00	112 00	117 05	84 08	104 00	96 14	93 00	99 12	102 08	137 12	159 09	157 11	160 10	100 09	108 12	106 00	106 00	



A TABLE of the Conformity of LONG MEASURES of , most considerable Places in Europe, as fet forth by a late French Autl in Amsterdam.

N. B. By Observation at the Custom-house in London, 100 Auns of Flanders and Holland makes 58 $\frac{4}{5}$ Ells English in London, 100 Auns of Germany and the East Countries 49 Ells in London, 100 Aihin from Russia 57 Ells in London, and 100 Turkey Pico's 43 $\frac{1}{5}$ Ells in London.

	Ells of Hol- land	Ells of Bra- bant	Ells of Eng- land, France &c.	Ells of Lam- b- ergh, Frank- fort,	Ells of Bres- law	Ells of Dant- zick	Ells of Ber- guen	Ells of St. Gall	Wool- en Ells of St. Gall	Ells of Gene- va	Canes of Mar- seilles	Canes of Tho- louze	Canes of Ge- noa	Canes of Rome	Yards of Eng- land	Yards and Bara's of Spain	Bara's of Por- tugal	Cavi- does of Portu- gal	Braces of Ve- nice	Braces of Ber- gam, Br- logne	Braces of Flo- rence Leg- horn	Braces of Mi- lan
100 Ells of Holland	100	98 $\frac{3}{4}$	58 $\frac{1}{2}$	120	125	112 $\frac{1}{2}$	110	117	86	112	60	35	37 $\frac{1}{2}$	33	75	80	61	100	102	105 $\frac{1}{4}$	116 $\frac{1}{2}$	128 $\frac{1}{2}$
100 Ells of Brabant	101 $\frac{1}{4}$	100	60	121 $\frac{1}{2}$	126 $\frac{3}{4}$	114	111 $\frac{4}{5}$	118 $\frac{1}{2}$	87	113 $\frac{4}{5}$	60 $\frac{3}{4}$	35 $\frac{4}{5}$	38	33 $\frac{4}{5}$	76	81	61 $\frac{3}{4}$	101 $\frac{1}{4}$	103 $\frac{1}{4}$	106	118	130
100 Ells of England, and France, &c.	171	166 $\frac{2}{3}$	100	205 $\frac{1}{4}$	213 $\frac{3}{4}$	192 $\frac{4}{5}$	188	200	147	191 $\frac{1}{2}$	102 $\frac{3}{4}$	59 $\frac{4}{5}$	64 $\frac{1}{5}$	52 $\frac{2}{5}$	128 $\frac{1}{4}$	136 $\frac{4}{5}$	104 $\frac{4}{5}$	171	174 $\frac{4}{5}$	179	199 $\frac{1}{5}$	219
100 Ells of Hamburg, Frankfort, &c.	83 $\frac{1}{3}$	82 $\frac{1}{3}$	48 $\frac{4}{5}$	100	104 $\frac{1}{5}$	92 $\frac{3}{5}$	91 $\frac{3}{4}$	97 $\frac{1}{2}$	71 $\frac{2}{3}$	91	50	29 $\frac{1}{5}$	31 $\frac{1}{4}$	5 $\frac{4}{5}$	62 $\frac{1}{2}$	65 $\frac{4}{5}$	50 $\frac{4}{5}$	83 $\frac{1}{3}$	85	88 $\frac{1}{2}$	97	107
100 Ells of Breslaw	80	79	46 $\frac{7}{5}$	96	100	89 $\frac{4}{5}$	88	93 $\frac{3}{4}$	68 $\frac{3}{4}$	89 $\frac{3}{5}$	48	28	30	4 $\frac{4}{5}$	26 $\frac{4}{5}$	60	48 $\frac{4}{5}$	80	81 $\frac{1}{5}$	84 $\frac{4}{5}$	93 $\frac{1}{5}$	102 $\frac{4}{5}$
100 Ells of Dantzick	89	87 $\frac{3}{4}$	52	96 $\frac{4}{5}$	111 $\frac{1}{4}$	100	98	104 $\frac{1}{5}$	76 $\frac{3}{5}$	99 $\frac{3}{4}$	53 $\frac{4}{5}$	31 $\frac{1}{5}$	33 $\frac{4}{5}$	27 $\frac{1}{5}$	66 $\frac{3}{4}$	71 $\frac{1}{5}$	54 $\frac{1}{3}$	89	90 $\frac{1}{4}$	93 $\frac{1}{5}$	103 $\frac{3}{4}$	114 $\frac{1}{2}$
100 Ells of Berguen	90	89	52 $\frac{3}{4}$	108	112 $\frac{1}{2}$	101 $\frac{1}{4}$	100	105 $\frac{3}{5}$	77 $\frac{4}{5}$	100 $\frac{4}{5}$	54	31 $\frac{1}{2}$	33 $\frac{3}{4}$	27 $\frac{7}{5}$	67 $\frac{1}{2}$	72	55	90	91 $\frac{1}{4}$	94 $\frac{3}{4}$	105	115 $\frac{3}{4}$
100 Ells of Sweden	86	84	50 $\frac{3}{5}$	103 $\frac{1}{5}$	107 $\frac{1}{2}$	96 $\frac{3}{4}$	94 $\frac{3}{5}$	100	74	96 $\frac{1}{5}$	51	30 $\frac{1}{5}$	32 $\frac{1}{4}$	26 $\frac{1}{4}$	64 $\frac{1}{2}$	68 $\frac{4}{5}$	52 $\frac{1}{2}$	86	87	90 $\frac{1}{2}$	100 $\frac{1}{5}$	110 $\frac{1}{2}$
100 Ells of St. Gall for Linen	116	114 $\frac{1}{2}$	67 $\frac{3}{4}$	139 $\frac{1}{5}$	145	130 $\frac{1}{2}$	127 $\frac{3}{5}$	135 $\frac{3}{4}$	100	130	69	40 $\frac{3}{5}$	43 $\frac{1}{5}$	35 $\frac{4}{5}$	87	92 $\frac{4}{5}$	70 $\frac{3}{4}$	116	118 $\frac{1}{5}$	122	135 $\frac{4}{5}$	149
100 Ells of St. Gall for Woollen	89 $\frac{1}{3}$	88 $\frac{4}{5}$	52 $\frac{1}{4}$	107 $\frac{1}{5}$	111 $\frac{3}{4}$	100 $\frac{1}{4}$	98 $\frac{1}{4}$	104 $\frac{1}{2}$	76 $\frac{4}{5}$	100	53	31 $\frac{1}{4}$	33 $\frac{1}{2}$	27 $\frac{1}{5}$	67	71 $\frac{1}{2}$	54 $\frac{1}{2}$	89 $\frac{1}{5}$	91 $\frac{1}{5}$	94	104	114 $\frac{1}{3}$
100 Ells of Geneva	166 $\frac{2}{3}$	164 $\frac{4}{5}$	97 $\frac{1}{2}$	200	208 $\frac{1}{3}$	187 $\frac{1}{2}$	183 $\frac{1}{4}$	195	143 $\frac{1}{3}$	130 $\frac{2}{3}$	100	58	62 $\frac{1}{2}$	50 $\frac{4}{5}$	124 $\frac{3}{4}$	133 $\frac{1}{5}$	101 $\frac{1}{2}$	160 $\frac{2}{5}$	170	172 $\frac{4}{5}$	193	214 $\frac{1}{5}$
100 Canes of Marseilles and Montpellier	286	282 $\frac{4}{5}$	167 $\frac{1}{3}$	343 $\frac{1}{5}$	357 $\frac{1}{2}$	321 $\frac{3}{4}$	314 $\frac{3}{5}$	334 $\frac{3}{5}$	246	320 $\frac{1}{3}$	171 $\frac{3}{5}$	100	107 $\frac{1}{4}$	87 $\frac{1}{4}$	214 $\frac{1}{2}$	228 $\frac{4}{5}$	174 $\frac{3}{4}$	286	291 $\frac{3}{4}$	301	333	367 $\frac{1}{2}$
100 Canes of Tholouze	266 $\frac{2}{3}$	263 $\frac{1}{3}$	156	320	333 $\frac{1}{3}$	300	193 $\frac{1}{2}$	312	229	298 $\frac{2}{3}$	160	93	100	81 $\frac{1}{3}$	199 $\frac{3}{4}$	213 $\frac{1}{3}$	162 $\frac{2}{3}$	266 $\frac{2}{3}$	272	280 $\frac{3}{5}$	309 $\frac{1}{5}$	342 $\frac{2}{5}$
100 Canes of Genoa of 9 Palms	327	323	191 $\frac{1}{3}$	392 $\frac{4}{5}$	408 $\frac{3}{4}$	367 $\frac{4}{5}$	359 $\frac{3}{4}$	382 $\frac{3}{5}$	281 $\frac{1}{4}$	366 $\frac{1}{4}$	196 $\frac{1}{5}$	114 $\frac{1}{2}$	122 $\frac{3}{4}$	100	245	261 $\frac{1}{4}$	199 $\frac{1}{2}$	327	333 $\frac{1}{2}$	344 $\frac{1}{5}$	381	420 $\frac{1}{5}$
100 Canes of Rome	303	299 $\frac{1}{5}$	177 $\frac{1}{4}$	363 $\frac{3}{5}$	378 $\frac{3}{4}$	340 $\frac{4}{5}$	333	454 $\frac{1}{2}$	260 $\frac{3}{5}$	339 $\frac{4}{5}$	181 $\frac{4}{5}$	116	113 $\frac{2}{3}$	100	227 $\frac{1}{4}$	242 $\frac{1}{5}$	184 $\frac{4}{5}$	303	309	319	353	389
100 Yards of England	133 $\frac{1}{3}$	131 $\frac{2}{3}$	78	160	166 $\frac{3}{5}$	150	146 $\frac{3}{5}$	156	114 $\frac{3}{5}$	149 $\frac{1}{3}$	80	46 $\frac{2}{5}$	50	40 $\frac{2}{5}$	100	108	81 $\frac{1}{3}$	133 $\frac{1}{3}$	136	104 $\frac{1}{3}$	154 $\frac{1}{3}$	171 $\frac{1}{3}$
100 Yards, or Bara's, of Spain	125	113 $\frac{4}{5}$	73 $\frac{1}{5}$	150	156 $\frac{1}{4}$	140 $\frac{2}{3}$	137 $\frac{1}{2}$	146 $\frac{3}{5}$	107 $\frac{1}{2}$	140	75	43 $\frac{3}{4}$	46 $\frac{4}{5}$	38 $\frac{1}{5}$	92	100	76 $\frac{1}{4}$	125	127 $\frac{1}{2}$	131 $\frac{1}{2}$	145 $\frac{5}{5}$	159
100 Bara's of Portugal	164	162	96	196 $\frac{4}{5}$	205	184 $\frac{1}{2}$	180 $\frac{4}{5}$	191 $\frac{4}{5}$	141	183 $\frac{3}{5}$	94 $\frac{4}{5}$	57 $\frac{4}{5}$	61 $\frac{1}{5}$	50	123	131 $\frac{1}{5}$	100	164	167 $\frac{1}{4}$	172 $\frac{3}{5}$	191	210 $\frac{3}{4}$
100 Cavidoes of Portugal	100	98 $\frac{3}{4}$	58 $\frac{1}{2}$	120	125	112 $\frac{1}{2}$	110	117	86	112	60	35	37 $\frac{1}{2}$	33	75	80	61	100	102	105 $\frac{1}{4}$	116 $\frac{1}{2}$	128 $\frac{1}{2}$
100 Braces of Venice	98	96 $\frac{3}{4}$	57 $\frac{1}{3}$	117 $\frac{3}{5}$	122 $\frac{1}{2}$	104 $\frac{1}{4}$	107 $\frac{3}{4}$	115	84 $\frac{1}{4}$	109	58 $\frac{3}{4}$	34 $\frac{1}{3}$	36 $\frac{1}{4}$	29 $\frac{3}{4}$	73 $\frac{1}{2}$	78 $\frac{4}{5}$	59 $\frac{3}{4}$	98	100	103 $\frac{1}{5}$	114 $\frac{1}{5}$	126
100 Braces of Bergam	95	93 $\frac{4}{5}$	55 $\frac{3}{5}$	114	118 $\frac{3}{4}$	106 $\frac{1}{4}$	104 $\frac{1}{2}$	111 $\frac{1}{5}$	81 $\frac{3}{4}$	106 $\frac{4}{5}$	57	33 $\frac{1}{4}$	35 $\frac{3}{5}$	29	72 $\frac{1}{4}$	76	58	95	97	100	100	122
100 Braces of Florence, Leghorn, &c.	85 $\frac{1}{2}$	84 $\frac{4}{5}$	50	102 $\frac{3}{5}$	106 $\frac{4}{5}$	96 $\frac{2}{5}$	94	100	73 $\frac{1}{2}$	95 $\frac{3}{5}$	51 $\frac{3}{5}$	30	32	26 $\frac{1}{5}$	65	68 $\frac{4}{5}$	52 $\frac{1}{5}$	85 $\frac{1}{2}$	87 $\frac{1}{5}$	95	100	109 $\frac{4}{5}$
100 Braces of Milan	78	77	45 $\frac{3}{5}$	93 $\frac{3}{5}$	97 $\frac{1}{2}$	87 $\frac{3}{4}$	85 $\frac{4}{5}$	91 $\frac{1}{4}$	67	87 $\frac{3}{5}$	46 $\frac{4}{5}$	27 $\frac{3}{5}$	29	23 $\frac{4}{5}$	58	62 $\frac{4}{5}$	47 $\frac{1}{2}$	78	79	82 $\frac{1}{5}$	91	100



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